



# Annual Report 2025

Allianz pojišťovna, a. s.



# Annual Report

2025

# Basic economic data

## Brief summary (million CZK)

Selected indicators (million CZK)	2025	2024	2023	2022
Gross premiums written	23,277	21,644	19,936	18,253
Life insurance	4,631	4,422	4,177	4,145
Non-life insurance	18,646	17,222	15,759	14,107
Claims paid	13,488	13,316	10,295	9,894
Life insurance	2,581	2,841	2,225	2,105
Non-life insurance	10,908	10,475	8,071	7,789
Net claims ratio retention in non-life insurance	57.9%	55.0%	59.1%	63.0%
Gross expenses ratio	28.4%	26.7%	26.6%	25.7%
Technical result	3,365	3,634	2,651	2,490
Profit before tax	3,646	4,132	2,954	2,633
Financial placements	33,610	34,528	32,130	27,913
Equity	10,145	10,916	9,598	7,342
Equity ratio (in % of net written premiums)	47.7%	55.6%	53.2%	43.9%
Technical provisions	36,768	36,405	33,799	31,075
Life insurance	18,605	17,990	17,149	15,703
Non-life insurance	18,163	18,415	16,650	15,371
Number of contracts in portfolio (ths)	2,666	2,562	2,427	2,334
Number of employees	699	683	661	657
Number of agents	1,824	1,790	1,666	1,590

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# A

**text  
part**



# Chairman's Statement

## Report on the company's business activities and the state of its assets pursuant to Act No. 90/2012 Coll.

**Dear ladies and gentlemen,**

2025 was a year in which our business and financial results once again reflected the strong position of Allianz on the Czech market. Also this year, we grew in all segments and **served 1.294 million clients** at the end of the year.

In the past year, we focused on improving our product offerings, further digitization, on incorporating artificial intelligence into our processes, as well as on damage prevention initiatives. All these efforts aim at ensuring that our clients are satisfied with us and that Allianz remains a trustworthy partner for them, a partner on whom they can rely in difficult moments, regardless of whether they are citizens, households, businesses or large corporations.

In 2025, we brought a number of product improvements in life and non-life insurance. One of the major innovations is long-term care insurance, which responds to the unfavourable demographic situation in the Czech Republic and allows clients to hedge against the risk of dependency on others.

In retail motor insurance, we have exceeded the limit of one million insured vehicles. Today, every fifth car in the Czech Republic is insured for accidents with us.



**Allianz warning:**

**Risk of ice and frost in the area of postcode 251 66 at night. Be careful.**

**More info: [allianz.cz/zivel](https://allianz.cz/zivel)**

*In 2025, we sent more than 1.7 million warning messages to our clients. This is a service with demonstrable benefits. In addition to helping protect clients' assets, it also strengthens trust in our ability to be a reliable partner in times of increased risk.*

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We appreciate the fact that our non-life insurance and the new long-term care insurance scored in the Visa Bank and Insurer of the Year 2025 competition, organized by Hospodářské noviny. We take it as a proof that our approach is relevant.

The key pillars of further development are data, digitization and accelerated deployment of artificial intelligence. Already today, we process almost 99% of new motor insurance policies and 92% of new property insurance policies fully automatically, without human intervention.

Automation let us accelerate claims handling, increase the share of automated payouts and maintain key indicators at a stable and controlled level.

In 2026, we want to further expand the deployment of AI in claims settlement. Our goal is delivering a faster and simpler solution for the clients while maintaining high professional quality and a human approach.

Damage prevention is also an integral part of our method. Warning mobile text messages became a firm element of this strategy in 2025. During the summer storms and June hailstorms, our early warnings helped clients protect property and mitigate the consequences. In total, we sent out more than 1,700,000 warning messages in 2025.

The keywords for 2026 are growth and customer experience. We have the ambition to grow in all segments of retail and industrial insurance and at the same time maintain our position as a leader in client loyalty in life and non-life insurance.

We systematically measure customer satisfaction and achieved an average rating of 4.6 out of 5 stars. That is a very good result, yet at the same time it is also a commitment to further improvement.

The results of 2025 are driven by people. I would like to thank our employees for their professionalism and human approach, our sales representatives for their persistent work with clients, our business partners for their excellent cooperation and our clients for their confidence.

Sincerely,

Ing. Dušan Quis

Chairman of the Board of Management



# Company Profile

**In 2025, Allianz pojišťovna completed another year of the fourth decade of its operations in Czechia. Allianz entered the Czech market in 1993 and soon became one of the Czech Republic's top three insurers.**

It started out by offering life insurance only. Step by step it expanded its portfolio, ranging from private property and liability insurance to commercial property insurance and industrial risk insurance. In 1995, motor hull insurance and travel insurance was introduced to complete the product portfolio.

In 1999, Allianz became one of the 12 insurance companies offering motor third-party liability insurance. Over the more than 32 years of presence on the Czech market, the local Allianz Group expanded to include other companies. In October 1997, Allianz penzijní fond (Allianz pension fund) was founded to be transformed into Allianz penzijní společnost (Allianz pension company) 16 years later. Another important milestone in the history of Allianz, a merger with Wüstenrot insurance companies, was completed in 2016.

In risk reinsurance, Allianz pojišťovna maintains exclusive cooperation with renowned companies, such as Allianz SE, Swiss Re, Munich Re and others. The long tradition and experience, international know-how and capital power of Allianz Group are a guarantee of the company's stability, continued development and modern product offer. Prompt, transparent and modern claims settlement of Allianz pojišťovna forms an integral part of services rendered to clients and ranks at the market's top.

Allianz pojišťovna celebrated 32 years on the Czech market in 2025 and grew in all major insurance segments. Over the years it became a successful company of the 21<sup>st</sup> century, pursuing a clear vision and mission. It provides its clients with simple, fair, quick and professional solutions. The company's management and employees provide their knowledge, energy, commitment and skills to build a new, digital and sustainable Allianz that fulfils its climate protection mission in the Czech Republic in line with the group strategy. Electrifying the company's fleet was one of the major and logical steps in the implementation of Allianz Group's strategy to reduce carbon emissions.

Allianz is a proud partner to a wide range of sports teams, organizations, cultural figures, sporting events and educational programmes. It builds relationships with partners supporting diversity, raises awareness of important social issues and educates future generations.

In 2025, the parent company of the Czech branch of Allianz commemorated the fact that it has been taking care of ensuring the safe lives of its clients for 135 years. Allianz is headquartered in Munich, Germany and is present on all continents of the world. In its early years, Allianz specialized in transport and accident insurance. Its first foreign branch was opened in London back in 1893. In 1937, it was already helping clients in 20 countries around the world.



*For 33 years already, Allianz has stood by side of its clients in the Czech Republic whenever they needed it. And it is prepared to watch their back in everything they do and everything that lies ahead. To Allianz, the words are not a mere sales pitch, but an everyday reality.*



Allianz is both a long-term leader and pioneer of the insurance industry. With a rapidly evolving and extensive portfolio of products, Allianz also insured and indemnified passengers from the Titanic and their families. At the same time, it is connected with gigantic buildings. For example, Allianz insured three skyscrapers belonging to the tallest buildings in the world – Petronas Towers in Malaysia, Taipei 101 in Taiwan and Burj Khalifa in the United Arab Emirates.

It also insures the vast majority of Hollywood and Bollywood film productions, is a leading specialist in space insurance, supports sustainable motorsports such as the Formula E Championship, is a global partner of both Olympic and Paralympic Games and the official insurer of Olympic and Paralympic athletes. As part of another 8-year partnership, Allianz supports the two movements with tailored insurance solutions and services until 2032.

Allianz Technology Centre has conducted thousands of crash tests since 1980 to improve road safety.

With 156,000 members of staff, Allianz Group is one of the world's leading insurers and asset managers, providing services to private and corporate clients in almost 70 countries. Allianz customers benefit from a wide range of personal and corporate insurance services including property, life and health insurance as well as assistance services or credit insurance and global business insurance.

Allianz is one of the world's biggest investors and held approximately EUR 764 billion of client assets under management at the end of 2025. In addition, the group's asset managers, PIMCO and Allianz Global Investors, managed approximately 1.9 trillion EUR in third-party assets as of the same date.

Allianz ranks among the most influential brands in insurance and asset management and is recognized for its development in the field of digitization. Systematic integration of environmental and social criteria into all its business processes and investment decisions makes Allianz one of the leading insurers in the Dow Jones Sustainability Index.

Allianz remained #1 in the Brand Finance Global 500 ranking 2025 for insurance and asset management. Allianz's 25<sup>th</sup> position among all global brands in Brand Finance Global 500 serves proof of the growing strength of the brand and the trust placed in Allianz by customers, agents and brokers, business partners and employees. The Allianz brand is a strong driver for business and is strengthening its market leadership by leveraging all global platforms. Also, Allianz is the third most valuable European brand, with a value increase of 2% to EUR 44.7 billion. The Allianz brand maintained a stable position this year and achieved very strong results in terms of awareness, confidence and attractiveness.

# Awards

**In 2025, Allianz expanded its extensive collection of achievements with new awards for its products and services.**

## Finparáda

Allianz again scored two first places in the Finparáda competition, which automatically includes all financial products offered by insurance, pension and investment companies and banks in the Czech Republic.



In 2024, Allianz won gold in Product of the Year categories - for the eighth time in a row for **Risk Life Insurance** and for **Motor Insurance**.

Allianz ŽIVOT ranked first among risk life insurance products. The jury mainly appreciated Allianz ŽIVOT for that it offers discounts for a healthy lifestyle and guarantees the highest indemnity compared to the market's top 5 insurers, where the guarantee covers 251 severe injuries and harms under supplementary daily indemnity insurance and supplementary insurance for cases of permanent consequences of injury. Further, in the case of injury, Allianz pays out the indemnity as early as the diagnosis is determined and checked without waiting for the end of treatment. If the client is hospitalized on a special ICU bed, he or she receives double indemnity.

The assessment of the life insurance cost for the client using new model examples for clients aged 25, 35 and 45 at the start of insurance shows that Allianz pojišťovna offers insurance at a very favourable price.

In Motor Insurance, Allianz was awarded the first place for several key aspects of its product - according to the model examples, it offered the least expensive motor third-party liability insurance and also excelled in product digitization. Allianz pojišťovna offers four motor insurance packages, including cover against injury, natural disasters, fire and explosion, animal damage, theft, glass damage, vandalism or accidents. It also offers GAP insurance, legal advice, basic assistance or extended assistance, as well as the "drive less, pay less" benefit, letting clients pay less for the insurance for driving fewer kilometres per year. In addition, clients can receive up to 21% off motor insurance in the Allianz PLUS programme.



## Zlatá koruna

In 2025, Allianz pojišťovna achieved exceptional success in the 23<sup>rd</sup> annual Zlatá koruna, a financial products competition, winning five awards in various categories.



### Award-winning products of Allianz:

- **2<sup>nd</sup> place in Non-Life Insurance**  
– Allianz MůjDomov
- **2<sup>nd</sup> place in Travel Insurance**  
– Allianz Travel
- **3<sup>rd</sup> place in Life Insurance**  
– Allianz ŽIVOT (unit-linked life insurance)
- **3<sup>rd</sup> place in Business Insurance**  
– Insurance for businesses
- **3<sup>rd</sup> place in Motor Third Party Liability Insurance**  
– Allianz MojeAuto

Every year, Zlatá koruna evaluates the best financial products on the Czech market. The awards are given to products that excel in quality, innovation and benefit for customers.

The success in Zlatá koruna 2025 validates Allianz pojišťovna's long-term strategy focused on providing high-quality and innovative insurance solutions for various customer segments, from individuals to families to businesses.

## Insurer of the Year by the Association of Czech Insurance Brokers



The 24<sup>th</sup> Insurer of the Year, an annual professional B2B survey in which insurance brokers evaluate the performance of insurers, announced the winners for 2025. In the category of universal insurers, the gold medals were shared by the largest market players, including Allianz. The company reached for gold in the life insurance category and silver in motor insurance. Also, Allianz did well in citizens' insurance and industrial and business insurance.



CSO Petr Hrbáček took over the award for Allianz

## Visa Insurer of the Year



In 2025, *Hospodářské noviny* announced the winners of the Visa Insurer of the Year competition for the seventeenth time. Allianz was named the best non-life insurer. In addition to the first place, Allianz also ranked second in the Long-Term Care Insurance category and third as the Most Client-Friendly Insurer. The competition results are based on an analysis prepared by Scott & Rose for HN. The analysis evaluates thousands of data inputs within the parameters that make up the particular criteria. The data inputs include both publicly available information, for example from published financial results of financial institutions, and information submitted by the insurers.

Insurance companies were evaluated from the shareholder and client perspective, the latter consisting of six criteria. The most important were the amount of premiums, the range and quality of products provided or the clarity of insurance policies. The economic part evaluated a total of five criteria, the most important indicators being the return on equity, cost and market shares. Also, the combined ratio (the ratio of paid claims and operating costs to the collected premiums) was an important indicator. The evaluation also determines how extensive and high-quality products and services the institution can offer to its clients. The maturity of mobile applications, the overall degree of digitization, as well as client processes, including the length of claims settlement, are also examined. Visa Insurer of the Year is one of the competitions in Czechia, which stand out for its extremely sophisticated assessments, making the awards all the more valuable.



Allianz's award at the Visa Insurer of the Year ceremony was collected by CPO Josef Lukášek (far right in the photo)

# 2025 at a Glance

## JANUARY

Allianz started 2025 with extraordinary success – it became the world leader in the **Brand Finance** ranking in the insurance and asset management industry. This award serves proof of the strength of the Allianz brand, its global position and long-term emphasis on service quality and innovations.



At the same time, Allianz Group published the traditional **Allianz Risk Barometer 2025**, which for the fourth time in a row identified cyberattacks as the biggest threat to business. Other risks include business interruption, natural disasters, and climate change.

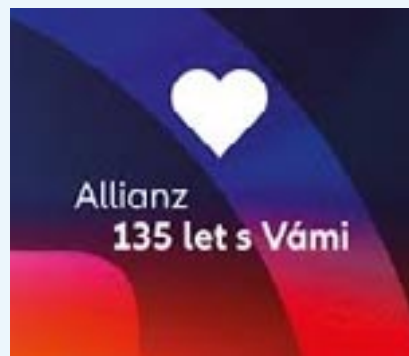


The start of the year on the Czech market was also extremely successful – in the **Finparáda** – Financial Product of the Year 2024 competition, Allianz won two golds.



## FEBRUARY

On 5 February 2025, Allianz celebrated an important anniversary - **135 years since establishment**. Over the years, it has evolved into one of the world's most important providers of insurance and financial services, and the anniversary was a great opportunity to look back and into the future.



Allianz summed up the detected insurance frauds for 2024. The company's detectives investigated 2,191 suspicious claims (one hundred more compared to the year before) and saved a **total of CZK 373.5 million**.



## MARCH

Allianz received the **EDGE Assess** international equal opportunities certificate for the second time. An independent audit confirmed that the pay gap between women and men at Allianz is less than 1%, significantly below the national average.



Following the unique Paris 2024 Olympic and Paralympic Games, Allianz and the International Olympic Committee (IOC) announced that they will extend their global Olympic and Paralympic partnership (TOP Partnership) for another four years until 2032.

In March, Donate blood with Allianz, an initiative launched in cooperation with the General University Hospital in Prague took place, attracting more than 40 participating donors.



The employees re-elected **Eva Koubíková** as their representative on the Supervisory Board of Allianz pojišťovna.

Allianz also partnered with the Equal Pay Day conference, sharing the company's experience in reducing the pay gap between men and women. Allianz pojišťovna managed to reduce wage inequality below 1%, and Allianz CEO **Dušan Quis** also spoke at the conference.

## APRIL

April brought important staffing changes in sales. **Alena Pomahačová**, the Director of the Tied Sales Network at that time, moved after five years to the position of Director of External Distribution Channels and **Dagmar Rabochová** took over the management of the Tied Sales Network.

Allianz joined the National Day Without Rush campaign, which symbolically slowed down the whole of the Czech Republic on April 23.



The month's events also included a charitable initiative – the Easter Bake Off, supporting the **Single Mothers Club** with the proceeds of nearly **CZK 30 thousand**.



## MAY

In an interview with oPojištění.cz, Allianz CEO **Dušan Quis** evaluated Allianz's role on the Czech insurance market over the past 30 years.



Allianz Group published its Global Insurance Report 2025, entitled "Rising demand for protection", confirming strong growth of the insurance industry and growing demand for protection.



Allianz became a new signatory to the UN Women's Empowerment Principles for the empowerment of women.

In the Insurer of the Year competition, Allianz won gold in life insurance and motor insurance and also ranked among the Top 5 in industrial and business insurance, as well as in personal insurance.

Allianz supported the Doctor of the Year survey, presented under the auspices of the Patients' Union.

Allianz employees from all over the world came together to run or walk as one Allianz team at the Wings for Life World Run, an event supporting spinal cord injury research.

## JUNE

Allianz introduced new long-term care insurance and supplementary insurance to help clients prepare for situations of dependency on others up to the age of 99. It also includes a new infoline operated in cooperation with the Patients' Union of the Czech Republic.

At the same time, the company drew attention to the increased incidence of fraudulent e-mails and mobile text messages and started sending out a regular newsletter for the clients.

In June, Allianz supported the Czechia Reads to Children initiative and participated in Donate a Children's Book, a charity drive.



For the second year in a row, the company was granted the Great Place To Work certification, which is proof of a positive working environment and employee satisfaction.

The cooperation with the Czech Red Cross was also maintained, organizing first aid courses for Allianz employees.

Allianz supported the Olympic Run with a total of 92 races all over the Czech Republic, encouraging an active lifestyle.



## JULY

Allianz achieved significant success in the **Zlatá koruna 2025** competition, where it won five awards across life and non-life insurance. The award ceremony took place on 10 July.



The insurance company launched its new travel insurance - Allianz Travel Plus, which brought several innovations, such as extended cover, higher financial limits and new technical assistance for traveling abroad by car.



## AUGUST

For the second time, Allianz pojišťovna received the prestigious Great Place to Work certificate, awarded to companies and organizations that excel in creating a positive work culture and environment for their employees.

As part of the Social Impact Fund programme, the company succeeded with two projects – support for ParaGames of the Czech Paralympic Team and the Alexander Choupenitch Summer Fencing Camp. Allianz thus again reaffirmed its meaningful support for sports and youth.



## SEPTEMBER

Allianz maintained its support to the Minor Theatre with the opening of its second stage in Galaxie, a former multiplex cinema in Jižní město in Prague.

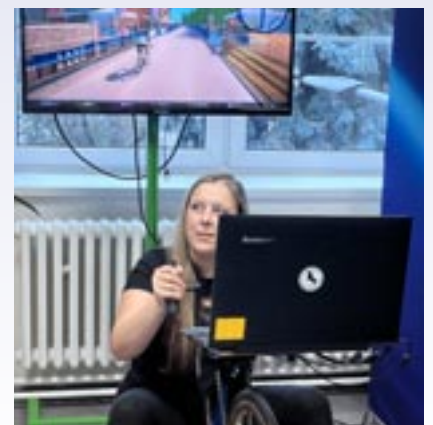


In the "Trends in Sustainability" e15 podcast, **Kamila Šimonová** from Allianz pojišťovna emphasized that data is the alpha and omega in the insurance industry, and the same also applies to the area of sustainability.



In an interview with Pojistný obzor, Allianz CEO **Dušan Quis** discussed the effective use of technology in the insurance industry, without neglecting the importance of the human factor in providing quality services and building trust.

Allianz employees took part in a charity event of the Černí koně NGO and through sport they helped to get handbikes for children with disabilities.



## OCTOBER

Allianz won the Interbrand ranking in the insurance category for the seventh time, moving up two places year-on-year in the overall global brand ranking to 27<sup>th</sup> place with a value of USD 28.2 billion.

**INTERBRAND**

Also, Allianz ranked 6<sup>th</sup> in the Fortune 100 Best Companies to Work For in Europe in 2025. This award recognizes companies that have built a work culture that



excels in the areas of trust, collaboration and inclusion. Allianz was listed among the best workplaces in Europe for the first time in 2024, when it was ranked seventh.

Allianz continued to collaborate with Loono on the topic of women's health. Also, employees again collectively donated blood in cooperation with the General University Hospital in Prague.



Allianz published the results of an extensive consumer survey focused on confidence in and adoption of autonomous vehicles (AVs) in seven European countries, including the Czech Republic. The survey showed that awareness of autonomous driving is still relatively low in the Czech Republic and the attitudes towards automated driving are diverse. In a pan-European comparison, however, Czechs are among the less sceptical motorists.

## NOVEMBER

Allianz became a partner of the Biohacking Summit 2025 focused on longevity, vitality and quality of life.

Allianz pojišťovna took 2<sup>nd</sup> place in the Clients category of the Czech Contact Center Award 2025 competition with its project named "Using Data to Improve Customer Experience". The project focused on proactive communication with clients during the 2024 floods and other initiatives that improve customer satisfaction.

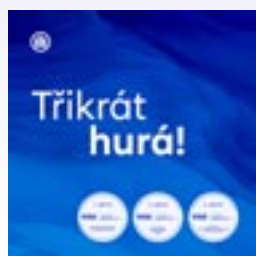
Allianz pension company introduced a new loyalty program for its clients with financial bonuses. The program is intended for clients with an active contract who have not applied for a payout and are of working age under 65.

Allianz pojišťovna reached an important milestone with its motor insurance services being used by one million retail clients.



Allianz formed a new partnership with Sparta, one of Prague's football clubs.

In the VISA Best Insurance Company of the Year competition, Allianz scored three points - it became the best non-life insurance company, took second place in the Long-Term Care Insurance category, and third as the most customer-friendly insurance company.



## DECEMBER

The Extra and Max motor insurance packages were certified as a sustainable product in accordance with the EU taxonomy.

Allianz obtained the EDGE Assess certificate once again, confirming its long-term commitment to promoting gender equality, fair remuneration, equal opportunities and an inclusive corporate culture.

The year 2025 ended with the charity Bake Off with Baby Jesus' Grandchildren, raising CZK 14,000 for the Christmas wishes of seniors.



## Board of Management



**Ing. Dušan Quis**  
Chairman



**M. A. Venelin Yanakiev**  
Member



**Mag. Robert Altfahrt-Riedler**  
Member



**Mgr. Josef Lukášek**  
Member



**Ing. Petr Hrbáček**  
Member

## Supervisory Board

**Dr. Jan Gerrit Krämer**

Member

**Nina Rita Rotraut Klingspor**

Chairwoman (since 16 April 2025)

**Eva Koubíková**

Member (since 21 March 2025)

## Audit Committee

Members of the Audit Committee as of 31 December 2025:

**Ing. František Dostálek**

Chairman

**Ing. Michal Petrman, CSc.**

Member

**Dr. Jan Gerrit Krämer**

Member

# Organisational Structure

(as at 31 December 2025)

CEO SECTION DUŠAN QUIŠ	CFO SECTION VENELIN YANAKIEV	COO SECTION ROBERT ALTFAHRT-RIEDLER	CSO SECTION PETR HRBÁČEK	CPO SECTION JOSEF LUKÁŠEK
LEGAL DEPARTMENT	CONTROLLING	CLAIMS SETTLEMENT	KOS	CORPORATE INSURANCE PRODUCTS
DATA PROTECTION OFFICER	ACTUARIAL	IT	NON-LIFE INSURANCE	PRICING, PORTFOLIO MANAGEMENT, PRODUCT & CLIENT ANALYSES
COMPLIANCE	INVESTMENTS & TREASURY	INSURANCE ADMINISTRATION	DIGITAL	LIFE INSURANCE & BUSINESS ARCHITECTURE
PEOPLE & CULTURE	ACCOUNTING	CUSTOMER SERVICE CENTRE	EXTERNAL DISTRIBUTION CHANNELS	LIFE INSURANCE & PRODUCT LEGISLATION
INTERNAL AUDIT	CUSTOMER PAYMENTS	SECURITY	CENTRAL SALES SUPPORT	NON-LIFE RETAIL PRODUCTS
MARKET MANAGEMENT	PROCUREMENT & OPERATIONS SUPPORT	ORGANIZATIONAL MANAGEMENT		
INTERNAL AND EXTERNAL COMMUNICATIONS	TAX	PROCESS ANALYSIS & TECHNICAL IMPLEMENTATION		
RISK MANAGEMENT				
PMO				
ACTUARIAL FUNCTIONS				

B+
  B2  
 B1
  SE - senior expert



## Motor Insurance

Allianz has continued a new, revolutionary way of concluding insurance contracts in individual compulsory liability insurance with a transparent communication of the moment of insurance inception and a "floating start".



## Property and Commercial Insurance

**Personal property and liability insurance** from Allianz stands among the Czech market's best choices in the long term. The insurance offers high-quality cover for homes and common buildings as well as recreational houses.



## Life Insurance

Simple design, clear terms and conditions, no nonsense fees, focus on risk insurance and a clear separation of the investment component. In addition to these benefits, Allianz introduced further innovations in 2025, such as - long-term care insurance, which will provide additional lifelong monthly income for people dependent on the help of others.



## Travel Insurance

Allianz launched the new Travel Plus travel insurance in three variants in 2025. All three packages include medical expenses insurance, liability insurance and assistance including the Doctor Chat service. The improvements include extended vehicle technical assistance, luggage insurance comes with increased limits and liability insurance now also covers pets. A brand new insurance cover applies to trip changes. Traveling is simply a joy with Allianz Travel Plus!



## Claims Settlement

The claims settlement department improved in customer satisfaction. On a five-star scale, clients rated their satisfaction with claims settlement at 4.58 out of 5 stars in 2025, which is an excellent result and a clear commitment to further improvement in 2026.



## Sales

In 2025, the tied agent sales network kept up with the trends set in the previous successful years, being the fastest growing internal network. Thanks to this, Allianz acquired almost 40,000 new clients in 2025.



## Human Resources

Allianz pojišťovna is dedicated to systematically monitor the satisfaction of its employees. In 2025, it saw improvement in all monitored indices. The employee engagement index increased year-on-year from 91% to 92%.

is the discount clients can get on additional selected insurance within the Allianz Plus program

# 21%





## Motor Insurance

**For Allianz, the year 2025 in motor insurance was marked by success. The company won awards both on the Czech insurance market and within the group.**

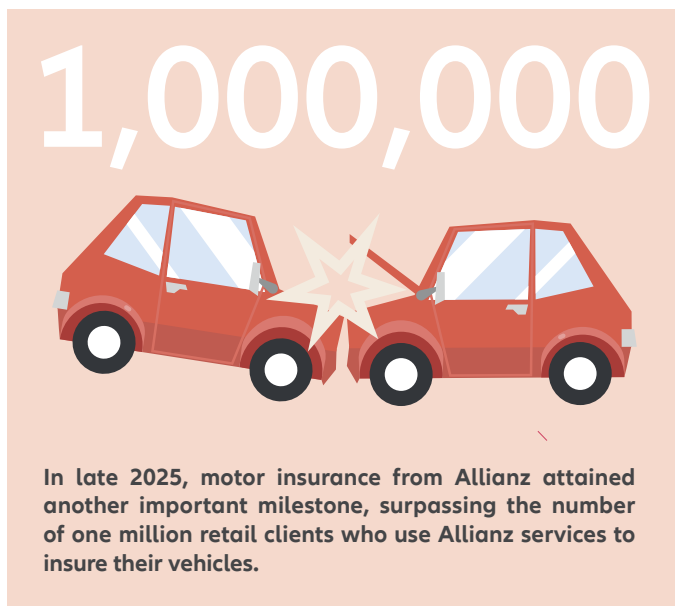
The beginning of 2025 saw further fine-tuning of the systemic impacts of the new Motor Third-Party Liability Insurance Act, which imposes an obligation on insurers to transmit data on the origination of insurance to the Czech Insurers' Bureau in real time. Allianz pojišťovna prepared and deployed a new contracting solution in the summer of 2024. Statistics maintained by the Czech Insurers' Bureau show that with the new technical solution, Allianz pojišťovna consistently achieves excellent results in the speed of transmission of data on the origination of the compulsory liability insurance.

The products as such did not change in 2025, Allianz still offered the **MojeAuto** insurance to retail motorists and the **Allianz Flotila** product to companies.



**In 2025, Allianz pojišťovna continued to offer the MojeAuto package insurance, in which it improved the assistance conditions.**

Under MojeAuto, Allianz product managers improved the terms of assistance insurance for the benefit of the clients, applying to both new and existing policies. The assistance now provides a "medium class" courtesy vehicle for the clients, instead of the formerly offered "lower medium class". Also, in cases where a towing vehicle is inoperable, the assistance service automatically arranges for towing away the towed vehicle as well. The only condition for towing away the set is concluded insurance with Allianz for both vehicles.



**1,000,000**

**In late 2025, motor insurance from Allianz attained another important milestone, surpassing the number of one million retail clients who use Allianz services to insure their vehicles.**

In 2025, Allianz clients, much alike the entire insurance market, were affected by certain legal changes related to motor insurance claims, such as an increase in the financial limit for reporting accidents to the Czech Police (as of 1 July 2025, the limit was increased from 100 to 200 thousand CZK). The procedure for the Police of the Czech Republic to attend selected traffic accidents that do not pose a risk to safety and flow of traffic, for example in the event of collisions with animals or damage to a vehicle through no fault of another participant, was also modified (in such cases, it is enough to call the Police and follow the operator's instructions, but it is not necessary to wait for the Police to arrive).

Further legal changes, which Allianz will also have to deal with soon, concern the operation of autonomous vehicles, with a particular focus on the issue of assessing liability for their operation.

Developments in the area of reporting insurance claims were mostly related to digitization, specifically an application launched by the Czech Insurers' Bureau - Bouračka. The former paper report of a traffic accident, required by all insurers to be provided in the event of a collision of vehicles, was replaced by an electronic report.

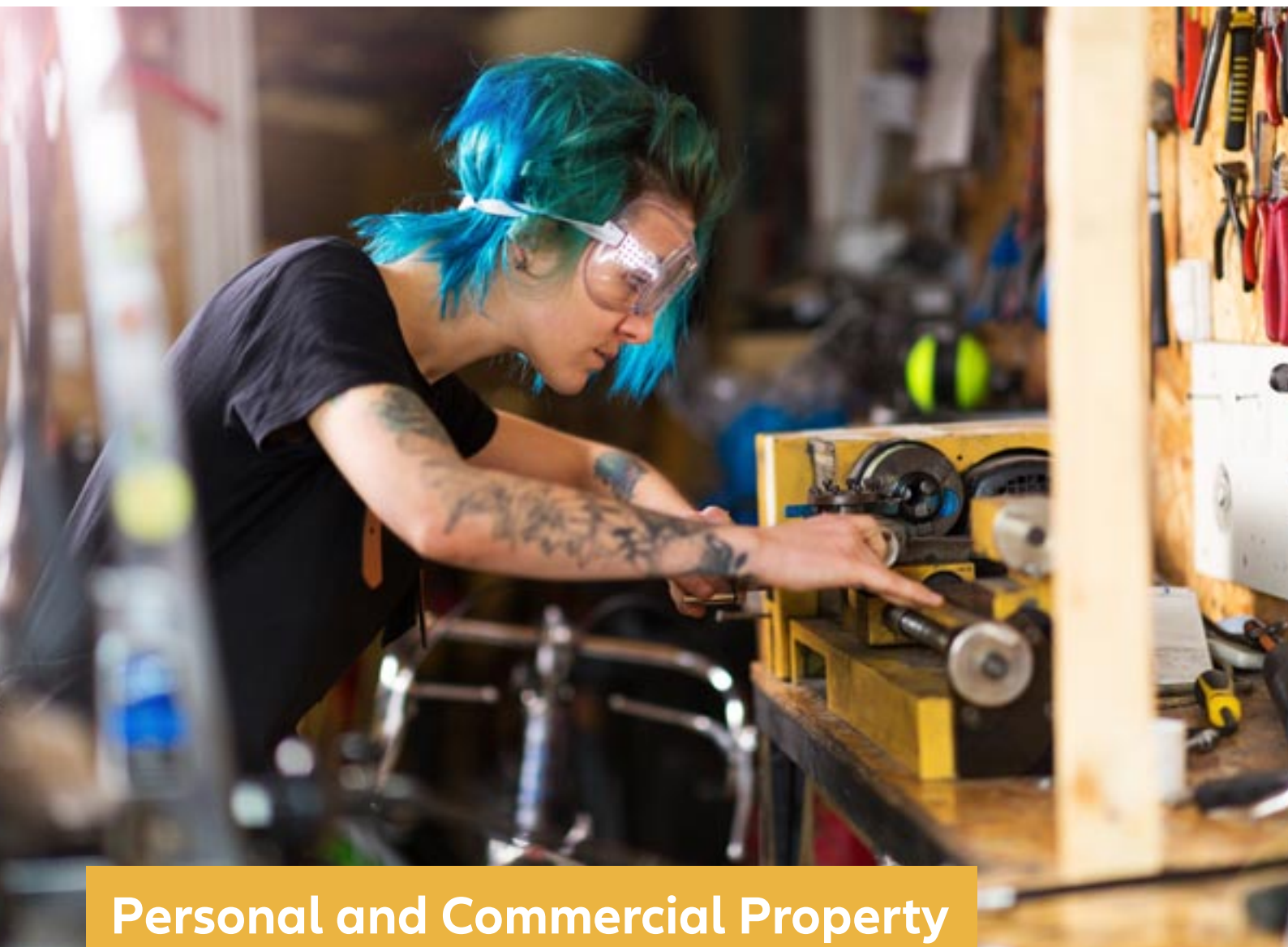
In July 2025, Allianz won five awards in the Zlatá koruna competition, including bronze in the MTPL subcategory for MojeAuto.

In November, motor insurance from Allianz attained another important milestone, surpassing the number of one million retail clients who use Allianz services to insure their vehicles.

The end of the year saw a breakthrough success in the field of sustainable products as MojeAuto was certified by Allianz Group as a Sustainable Solution and EU Taxonomy-Aligned Product. The product thus demonstrated properties that comply with European sustainability legislation and at the same time met the required number of points for the additional Allianz criteria.

MojeAuto can thus be communicated and promoted as a Sustainable Solution.





## Personal and Commercial Property and Liability Insurance

**Personal property and liability insurance from Allianz stands among the market's best choices. It covers homes, permanently and recreationally used buildings and offers full personal liability insurance.**

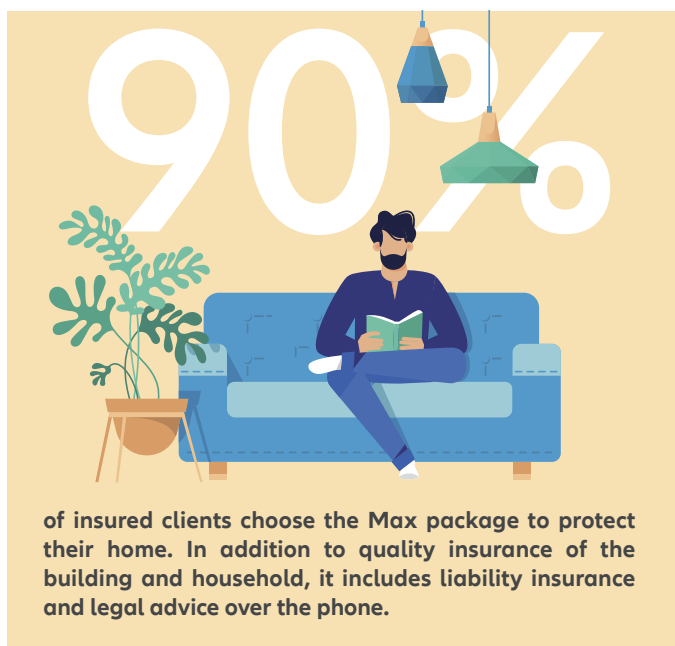
### Property insurance

In 2025, Allianz pojišťovna followed up on the successful sales of MůjDomov, the company's bundled home insurance product, continuously modified and improved to meet the growing market needs. **MůjDomov** home insurance is designed to cover both permanently and recreationally used buildings and households. Clients can insure their family houses, weekend houses, cottages, apartments, all automatically in-



**MyHome offers a choice of three packages: Comfort, Extra and Max, giving clients sufficient variability in setting up their insurance.**

cluding insurance of ancillary structures. To insure permanently or recreationally used buildings, clients may also take out supplementary insurance of greenery; household insurance is available with insurance of selected garden items.



Allianz offers a choice of three packages: **Komfort, Extra and Max**, available with optional supplementary insurance to give clients sufficient variability in defining the scope of the insurance cover while maintaining the simplicity of taking out the insurance. The packages vary in the scope of the offered cover - Komfort is the basic package for clients seeking protection particularly against natural disasters. Extra also covers damages related to water installations or broken glass, while Max also protects the insured against losses caused by robbery, theft, vandalism

or electricity, including machinery insurance with a limit of up to CZK 100 thousand per claim.

Further, for permanently used households, customers may take out insurance of property kept at designated places, such as cloakrooms or waiting rooms, in hotels or guesthouses, or of selected belongings kept in cars. The insurance is valid in the Czech Republic and Europe.

Clients most often opt for the Max package due to its extensive cover. It is the preferred choice for over 90 percent of the insured. In addition to building or household insurance, the bundles include, inter alia, liability insurance with a limit amounting up to 20 million crowns or legal advice over the telephone.

The next step in adapting the product to the requirements of clients was the introduction of a new set of partial limits for property insurance (basic limits), which is especially suitable for clients who are not at risk of high damage. Clients now have a choice of three sets of partial limits. In addition, a new deductible limit of CZK 1,000 for property insurance was added to the offer, which immediately became the most used option. In 2025, the substantial price reduction applied to the insurance of households or apartments located above the ground floor of apartment buildings remained in force.

Allianz pojišťovna also continuously updated the price lists for determining the recommended indemnities for building insurance, including adjustments to the minimum indemnities





for both building and household insurance, in order to protect clients from possible underinsurance. In order to more accurately estimate the risk of damage caused by windstorms, hailstorms, snow weight and atmospheric precipitations, Allianz also started to use maps of natural disasters.

The insurance includes the transparent and unique **Allianz Plus programme**, offering significant benefits (increased indemnity) to clients holding policies for multiple products (personal property insurance, life insurance or motor insurance) with Allianz.

### Assistance

With every property insurance, Allianz clients benefit from Home Assistance services, available on 24/7 basis, with a continuously expanding range and increasing quality. The service assists clients in various situations, such as when they are locked out, face an invasion of annoying rodents or insects, deal with a failed household appliance, or need

legal advice in neighbour disputes. Also, special assistance is available for apartment buildings. In mid-2025, Home Assistance services were updated to abolish the partial limit applicable to the cost of spare parts.

Allianz pojišťovna also offers IT assistance. As part of the service, IT specialists are available to clients (without any limits as per the number of interventions) to assist them in tackling the pitfalls of IT at home in cases where many regular users may fail, such as a virus-infected computer, mobile phone installation, appliance pairing, smart home, etc. The service is provided to clients by Allianz free of charge until the end of 2026.

### Liability insurance

Liability insurance, much alike the offered assistance and basic legal consulting, is automatically part of the basic property insurance package. Clients choose the amount of indemnity limits between CZK 5 million and CZK 20 million.

## Commercial insurance

Commercial insurance from Allianz offers a wide range of options tailored to the individual needs of businesses. Through these high-quality and continuously innovated insurance products, Allianz provides businesses with an opportunity to easily and promptly take out commercial property insurance (to cover buildings or other business structures, production or operating equipment, freight, etc.), liability insurance covering operations

comprehensive protection, including insurance against machinery and electronics breakdowns, liability for environmental damage and even data recovery insurance.

Professional liability insurance for entities providing specialized services, where insurance is in most cases required by law, is subject to a separate product.

Allianz also provides employers with collective insurance against employee liability for damages caused to the



or product defects, business interruption insurance or extensive assistance services. Allianz has extensive experience with commercial insurance; it covers the needs of the most diverse entities, ranging from businesses to public or government organizations or associations of apartment owners.

The flagship product of Allianz in this area is **Moje Firma**, insurance that is ideal for small and medium-sized businesses seeking protection for their movables and real estates. The product variants are formed in four transparent packages, ranging from a basic one to a maximum protection package. Clients simply choose one of the four packages according to their needs. **Komfort**, the basic insurance package, is particularly suitable for those who seek protection against natural hazards and liability. The **Plus** variant is appreciated by businesses wishing to keep their assets better protected against accidental phenomena, usually not caused by people. **Extra** provides extensive property and liability protection including insurance against theft or vandalism. **Max** guarantees

employer which covers all employees of the policyholder. Other traditional products include, for example, vessel insurance or insurance of deposits when renting recreational vessels.

The current situation following the coronavirus pandemic brought a new trend that persisted in 2025 - increased number of parcels transported by land as well as by water or air. Allianz thus further worked on its comprehensive solution - goods transport insurance, shipment insurance and carrier liability insurance. The company focused on all shipments regardless of the means of transport, while the insurance also covers losses incurred during transit. The shipment insurance is intended for sellers, buyers as well as freight forwarders transporting the goods and is compliant with the international shipping standards.

Also, the road carrier liability insurance for both inland and international transport complies with the CMR Convention on the Contract for the International Carriage of Goods by Road.



## Life Insurance

**Simple structure, transparent terms, no unreasonable fees, focus on risk covers and a clearly separated investment component are the features of Allianz Život insurance appreciated by clients and professionals, making it one of the market's popular choices.**

Allianz Život has been the flagship in life insurance since launched in 2017, building on the Rytmus and Rytmus Risk products. It maintained the now standard quality of insurance protection in the form of guaranteed maximum indemnities under supplementary accident insurance, the market's first comprehensive cancer insurance named PRO boj s rakovinou, the PRO ženy supplementary insurance for women, or disability insurance for adults and children. In addition, it brought a new and simple structure of fees and transparent and easy to understand insurance



**The main innovation of 2025 was the introduction of new long-term care insurance policies in the Allianz Život product, including a client infoline focused on the issue of dependency on others.**

conditions. The price for each part of the insurance cover is determined separately and remains unchanged throughout the insurance term. The price for the insurance is lower for clients choosing a healthy lifestyle.



**Allianz Život life insurance collected a number of accolades already, sometimes even repeatedly. 2025 was no different and brought the ninth gold in Finparáda's life insurance category.**

Allianz life insurance offers a choice of three variants – risk life insurance without an investment component, with a regular investment component or with a voluntary investment component (extraordinary premiums). In the case of the investment variant of the insurance, the employer may contribute to the policy and, as of 2024, it is possible to take advantage of tax benefits of up to CZK 48,000 for the premiums paid for investments under a newly introduced tax support for retirement savings products. The limit of CZK 48,000 per tax period is aggregated for all savings products including unit-linked life insurance as well as supplementary pension insurance, supplementary pension savings, long-term investment product (DIP) and long-term care insurance. Only the taxpayer decides whether he or she will use the increased limit of CZK 48,000 per year for some products only or for all selected products.

Allianz Život is continuously improved over time, and 2025 was no different. The principal innovation was the introduction of new supplementary long-term care insurance, including a client hotline focused on the issue of dependency on others. Allianz thus responds to the changing needs of clients in real life – specifically to the trend of the ageing population in the Czech Republic, which will lead to a significant increase in the number of people requiring the help of another person in coping with basic day-to-day activities in the coming decades. The offered long-term care insurance lets clients prepare in advance for situations where they would become dependent on others. Also in response to the needs of clients, the exit ages and maximum indemnity limits were increased for selected supplementary insurances. These changes reflect clients' expectations that they will work longer (to a higher age) as well as rising real estate prices and the need for higher indemnities. Also, guaranteed highest indemnity for severe injuries, immediate payment of indemnity upon injury, PRO boj s rakovinou insurance, or a special cover for mortgage loans named PRO úvěr still apply. Thanks to the guaranteed highest indemnity for 251

serious injuries and impairments, Allianz always pays the same amount or more to the client compared to the Czech market's top five insurers. The highest indemnity guarantee applies to insurance for cases of permanent consequences of an injury and daily compensation insurance. Progressive benefits up to 800% are applied to insurance for cases of permanent consequences. Daily compensation insurance and hospitalization insurance is subject to progressive benefits up to 500%.

Already in the course of 2023, Allianz worked to expand the range of investment opportunities under Allianz Život to include funds investing with a focus on sustainability aspects. In 2025, clients were able to take into account their personal sustainability preferences when choosing the particular investment component of their insurance. Digitization in the area of electronic communication with clients and insurance intermediaries and in the process of taking



out insurance, which was launched in recent years, stands firm among Allianz pojišťovna's priorities. Allianz Život life insurance is thus available on a contactless basis. People interested in taking out the insurance policy may do so completely online. The whole meeting between the client and a sales representative takes place via a remote connection; payment of the premium substitutes the act of confirming and signing the policy. The prospective life insurance client then submits the required documents on a dedicated page, to which the insurer sends him or her a link by e-mail. For the sake of security, Allianz sends a code to the client's mobile phone to open the page.

Also in 2025, clients took out life insurance with Allianz particularly to compensate their income in the event of long-term medical treatment or to mitigate the financial impacts caused by disability. Thus, client demand for life insurance registered by Allianz is stable, without any major changes in 2025.

Requirements of customers served the basis for product modifications towards setting up a product model with a simple and transparent structure in 2025. Digitalization and simplification had a clearly positive effect on the segment and still acts as a strong impulse to speed up the development of life insurance in line with these trends.



## Travel Insurance

**Allianz Travel Plus travel insurance, developed by Allianz Partners and distributed by Allianz pojišťovna, is an ideal choice for clients travelling for tourism, sightseeing or business. Multitrip is the most suitable option for people going on short-term trips more frequently, offering annual insurance for repeated trips abroad.**

Since July 2025, Allianz pojišťovna has been offering Allianz Travel Plus, a new travel insurance product, which has replaced the previous **Allianz Travel**. The product also comes with a choice of three variants - Komfort Plus, Extra Plus and Max Plus, as well as traditional medical expenses insurance with unlimited coverage. It now offers insurance of deductibles and for leased vehicles and technical assistance for up to 90 days, both in the form of an insurance rider or separate insurance.



**The new trip change insurance, which is part of Allianz Travel Plus insurance, will help clients in unexpected situations to find a solution as well as to cover the cost of changing their travel plans.**

The product also eased restrictions on insurance for pregnant women and people suffering from chronic diseases. Clients often take out cancellation fee insurance without deductibles, offered both on a separate and bundled basis, and insurance



The basic insurance covers more than 150 sport activities. In addition, Allianz offers supplementary insurance for risky sports.

for costs associated with an unexpected change of travel is also on the rise. Optional packages covering risky sports or manual work are popular just as well.

Thanks to the simplicity of the product, travel insurance is also popular for being taken out online or over the phone, conveniently and quickly from home. For clients who decide to extend their stay abroad, it is easy to conclude follow-up insurance directly from abroad.

Allianz Travel Plus is designed for individual insurance as well as for groups, covering company trips or trips organized by travel agencies or transport companies, for example.

Fast and transparent settlement of insurance claims and high-quality medical assistance are key elements of the new Allianz Travel Plus travel insurance.





## Claims Settlement

**For Allianz pojišťovna's claims department, the year 2025 was a period of stabilization and, at the same time, bold transformation. Following the extraordinary events of 2024, the department focused on modernizing the claims settlement processes, specifically on digitization, automation, and overall improvement of the customer experience.**

Thanks to robust cooperation across teams and the deployment of innovative solutions, it was possible to further accelerate claims handling, increase the share of automated payments of indemnities, and maintain the key indicators - the speed of claims settlement and the average cost of claims - at a stable and controlled level. However, it was equally important that the claims settlement team openly identified areas with room for further improvement. It is transparency and the ability to respond to changes that allows us to constantly move the quality of work and client experience forward.



**Settlement of property claims was notable faster in 2025. More than 80% of vehicle and property claims are based on photos from the client. Mobile technicians physically inspect less than 20% of claims.**

In terms of the volume of claims, Allianz pojišťovna recorded a year-on-year decrease in the number of registered claims to 257,810 in 2025, dropping 5% compared to the year before. This development provided room to focus even more



**www.allianz.cz**  
is available to report vehicle and property insurance claims

**24 hours a day**  
**7 days a week**  
**A claim report takes 2 minutes to complete**

on streamlining the processes, supporting the members of staff and further developing digital tools that are key to long-term sustainability and competitiveness. Thus, for the claims settlement of Allianz, the year 2025 was a year of consolidation and, above all, a year in which solid foundations were laid for a modern, data-driven and customer-oriented settlement of claims.

Over the course of the year, the claims settlement team systematically received five-star ratings from clients. Managers focused on developing the key skills of adjusters, with a particular focus on showing a higher level of empathy, providing clear and consistent explanations of the procedures and serving timely information on the next steps in the claims settlement process. At the same time, the technical side of the process was modified, optimizing all notifications from the insurance company so that the client receives clear, accurate and understandable information about the current status of the claim at each stage of the settlement.

These initiatives yielded a very positive result: the average annual client rating reached 4.58 out of 5 stars, which is an excellent result and a clear commitment to further improvement in 2026.

During the year, customer journeys for selected claims and products were also analyzed. This work quickly identified and removed some barriers in the claims settlement process, while improving coordination across the settlement teams. The steps taken significantly increased the transparency of the entire process and contributed to higher client comfort.

For a positive customer experience, the most important factor remains the speed of claims settlement, which has long been one of the main expectations present among our clients. That is why specific goals were already set at the beginning of 2025 to further accelerate and simplify the processes as much as possible.



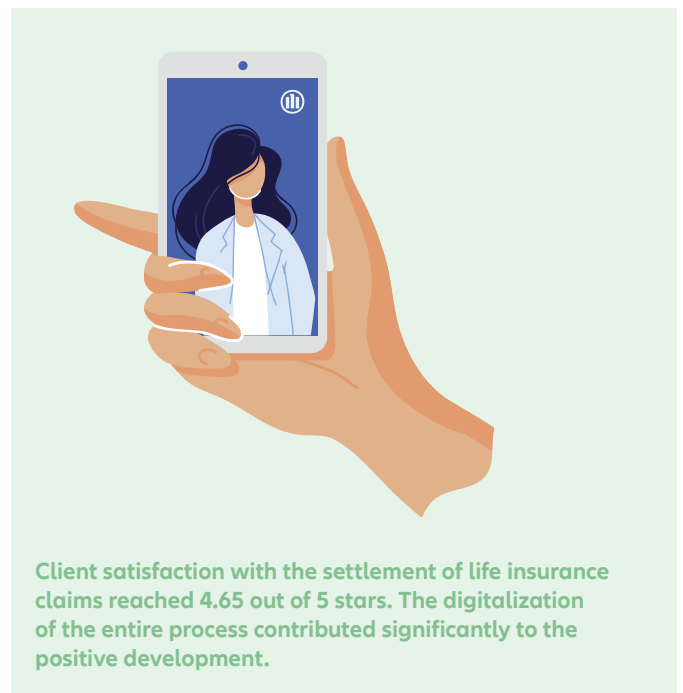


Significant success was achieved in the area of windscreen supplementary insurance, introducing a fast and highly efficient automated solution. Within a single year, the share of claims processed in this manner increased to almost 54%. The shift had a very positive impact on client satisfaction — the segment rating reached 4.86 out of 5 stars, which ranks it among the best-rated areas of claims settlement.

Also, the length of the overall claims settlement process improved. The average time from reporting the damage to the payment of the indemnity was 25 days, which is 2 days less compared to the previous year. This figure covers all types of insurance claims, from simple claims to time-consuming and administratively challenging cases, such as total losses of buildings or extensive property damages. In the case of common and simpler claims, the settlement is usually significantly faster.

Positive results were also maintained in the area of life insurance. Last year, 40,123 claims were reported, which represents a year-on-year increase of 7% compared to 2024. The total amount of insurance benefits paid out was CZK 1.03 billion. Despite a significant increase in the number of claims, the entire volume was managed effectively, which fact is confirmed by the overall client satisfaction rating at 4.65 out of 5 stars.

The new digital method of claims settlement significantly contributed to the positive development. Clients have an opportunity to conveniently monitor the status of their claim, upload the necessary documents and communicate directly with the adjuster via the Allianz website. This modern and transparent form of communication brings greater comfort and contributes to the overall acceleration and accuracy of



**Client satisfaction with the settlement of life insurance claims reached 4.65 out of 5 stars. The digitalization of the entire process contributed significantly to the positive development.**

the process. Since the area of communication with clients, partners and internal teams is absolutely crucial for the successful settlement of claims, the settlement team paid great attention to its further development in 2025. An integral part of the process is the registration of claims, and that is also where digitization remains on the rise. In the case of life insurance, 81.9% of claims were already reported by clients via an online form; the same figure for the previous year was 79%. Overall, clients used online registration in 59.3% of cases, with 152,859 claims registered in this manner. The trend reflects the fact that digital channels are becoming more intuitive and convenient for clients.

In 2025, Allianz significantly strengthened the management of the contracting repair shop network, which is one of the key tools for improvements in terms of efficiency, quality of repairs and overall customer experience. Based on detailed analyses, the modernization of the entire process using artificial intelligence and advanced data analytics was initiated. Thanks to these technologies, it is possible to manage the partner network more precisely, in particular by comparing repair costs with the same yardstick, monitoring ongoing trends and evaluating the real time required to repair a vehicle. This gives the claims settlement team the opportunity to compare the performance of individual repair shops on an objective basis and identify opportunities for improvements.

Newly developed models and smart routing of clients to suitable service partners have the potential to further reduce costs, speed up repairs and positively influence customer ratings. Extended reporting tools bring a high level of transparency and provide a detailed overview of regional differences, the quality of repairs performed and suggestions for optimizing the processes in the network.

Detailed data are the basis for informed decision-making when setting up the business terms, help to strengthen long-term cooperation with the most efficient partners and systematically improve the functioning of the entire service network. The year 2025 thus represented a major step towards a professionally managed, data-driven and strategically built contractual network of car repair shops. Claims settlement at Allianz will continue to build on these foundations in 2026, especially in the areas of performance management automation, capacity forecasts and intelligent client routing.

Today, the settlement of claims goes beyond dealing with the damage incurred; it is increasingly focused on prevention. One of the most successful tools that have been used for

more than a year are warning mobile text messages sent to selected groups of clients. The service aims to warn of bad weather well in advance so that clients can protect their property and prevent possible damage.

In 2025, the SMS warning system became an integral part of Allianz's damage prevention strategy. It is a service with a clear and demonstrable benefit – it helps to reduce the total volume of claims, protect clients' property, and at the same time it strengthens confidence in the company's ability to be a reliable partner in times of increased risk. During the year, a total of **1,700,842 warning messages** were sent to clients, alerting for impending dangerous weather conditions:

**Thunderstorms:** 834,467 mobile text messages  
**Frost / Ice:** 520,316 mobile text messages  
**Strong wind:** 261,116 mobile text messages  
**Rain:** 84,246 mobile text messages  
**Snow:** 697 mobile text messages

The service enabled the clients to better respond to approaching risks and take timely measures to reduce possible damage. For the insurance company, warning mobile texts are a key element of effective risk management and long-term building of partnerships with clients based on confidence.

A significant part of the warnings was sent during the summer months, when the Czech Republic is increasingly affected by extreme weather swings including torrential rains or hailstorms. The **June hailstorm** was one of the most significant weather events of 2025, causing damage of **CZK 248 million**. However, early warning made a notable contribution to the protection of the property of many clients, who, thanks to their quick response, prevented further damage, otherwise very likely to occur.





## Sales

The year 2025 followed the successful growth of the previous years and Allianz continues to strengthen its position on the Czech insurance market. The key aspect is a pro-client approach and efficient processes, which, combined with a high-quality sales background, allow us to successfully respond to the needs of clients and business partners. In the course of 2025, Allianz pojišťovna acquired more than 40 thousand new clients.

From a market perspective, Allianz maintained a very good sales performance. In 2025, the company recorded a 7.6% increase in written premiums year on year, measured according to the Czech Insurance Association's methodology. Traditionally, Allianz was particularly successful in motor insurance, attaining an 8.7% increase in written premiums under motor third party liability insurance and an excellent 7.8% increase in motor hull insurance. Positive



**In 2025, the internal sales network further developed its previous successes, increasing the number of KOS tied representatives for four consecutive years. At the end of the year, there were 1,824.**

developments were also seen in other key segments of non-life insurance. In life insurance, the company increased gross written premiums by 4.7% year on year.



**KOS sales representatives acquired over a thousand new long-term care insurance policies, focusing on both new business and cross-sales.**

Allianz continues to consistently support the principles of sustainability and responsible business. The application of ESG rules and their integration into underwriting processes, especially in the area of corporate insurance, remains an integral part of the company's corporate culture. In the past year, the insurance company further developed product solutions reflecting the risks associated with climate change and supporting clients in protecting their property. Selected products meeting strict sustainability criteria were assessed in accordance with the EU Taxonomy requirements in 2025, confirming Allianz's long-term commitment to a responsible approach to the environment.

## Tied agent sales network

In 2025, the internal sales network continued to build on the previous successful years and remained a growing and key distribution channel for the insurance company. The number of tied agents in the network exceeded 1,800 at the end of the year, and the number has been increasing for four consecutive years. Stabilizing new sales representatives is an essential success factor, with motivating earnings, a wide range of training and support being a matter of course. This area is given special attention within the internal network.

In addition to the growing number of salespeople in the internal network, an increasing number of clients attended by the network as well as an overall growth of the client base remain long-term priorities, supported by both one-off and ongoing sales campaigns. The campaigns particularly focus on the growth of new sales and cross sales among the clients.

In 2025, the focus was mainly on life insurance or the new supplementary long-term care insurance, which was launched around the middle of the year. Since then, network sales representatives have arranged over a thousand new supplementary long-term care insurances, either through new policies or amendments to existing ones. The second and stable pillar in terms of products is property insurance. The network sales representatives of Allianz actively help clients avoid the risk of underinsurance, among other things.

Allianz Plus Program stands for a successful offer of benefits with more and more clients taking advantage of the programme and thus expanding the number of insurance policies concluded with Allianz.





## External distribution partners

The year 2025 was a period of intensive cooperation and innovations for Allianz and its external distribution partners. Thanks to close connections with key business partners, the company successfully implemented a number of tailored promotions focusing on selected insurance segments. The initiatives strengthened the mutual relations and brought new business opportunities.

An important milestone of the year was the launch of the new long-term care insurance product, which expanded the product portfolio and responded to the growing needs of clients. At the same time, product improvements were made in life insurance, increasing the attractiveness of the existing solutions and incorporating suggestions and ideas from Allianz partners.

Particular emphasis was placed on life insurance, where a new communication strategy was implemented to support growth in this key segment. This step was complemented by a series of conferences for business partners, focused on the presentation of innovations and awareness of the needs of our partners.

The year 2025 thus confirmed Allianz's ability to respond flexibly to market challenges, innovate and develop cooperation with external partners. The basic pillars of the long-term success of the insurance company include stability, openness, communication and predictability.

## Corporate insurance

In the area of **cooperation with leasing companies** for vehicle insurance in financing instalments, 2025 was marked by the full launch of online processes in practice. The changes related to the implementation of the new MTPL Act, which were prepared in the previous period, were reflected in the real functioning of the insurance contracting and termination processes in 2025. The digitized solution became a standard part of the cooperation with leasing partners and brought higher efficiency, speed and quality of service.

Although Allianz lost part of the portfolio of a major leasing partner during the year, it managed to meet the defined business goals. Thanks to the introduction of technical and procedural changes, optimized pricing and increased competitiveness, 2025 was a stable and commercially successful year in the field of leasing insurance.

In **fleet motor insurance**, Allianz focused on active work with the portfolio and targeted selection of clients, to whom it can offer superior insurance covers on fair terms. This approach was clearly reflected in above-standard sales results, strengthened competitiveness and further development of long-term partnerships with key clients.

In the **industrial insurance** segment, Allianz successfully built on the earlier portfolio stabilization and returned to growth in 2025. Emphasis was placed on quality management of risk, data, processes and on an individual approach

to clients. These steps created a good basis for the further development of corporate and business insurance in the years to come.

## Online sales

The year 2025 followed up on the strong results attained by Allianz in online sales in the previous years and confirmed the continued growth momentum of digital distribution. Online channels in total once again reported bold double-digit growth of the client base, both in property insurance and in motor insurance, where new production and the stability of the entire portfolio increased.

The insurance company's long-term strategic focus on cross sales of insurance, quality retention of clients and work with the portfolio value was also maintained. Thanks to targeted retention initiatives, optimized termination processes and data tools, it was possible to further reduce the churn rate and strengthen the stability of the client base.

Online sales through the Allianz website achieved strong results, breaking historical records of the previous years in 2025. The network of partners in the field of generating business opportunities was also significantly expanded, thanks to which Allianz concluded several new collaborations during the year supporting acquisition flows in the non-life insurance segment.

Modernization efforts also included the implementation of a new application for working with contacts, which increased the speed of service, conversion rate and transparency of the entire sales opportunity management process.

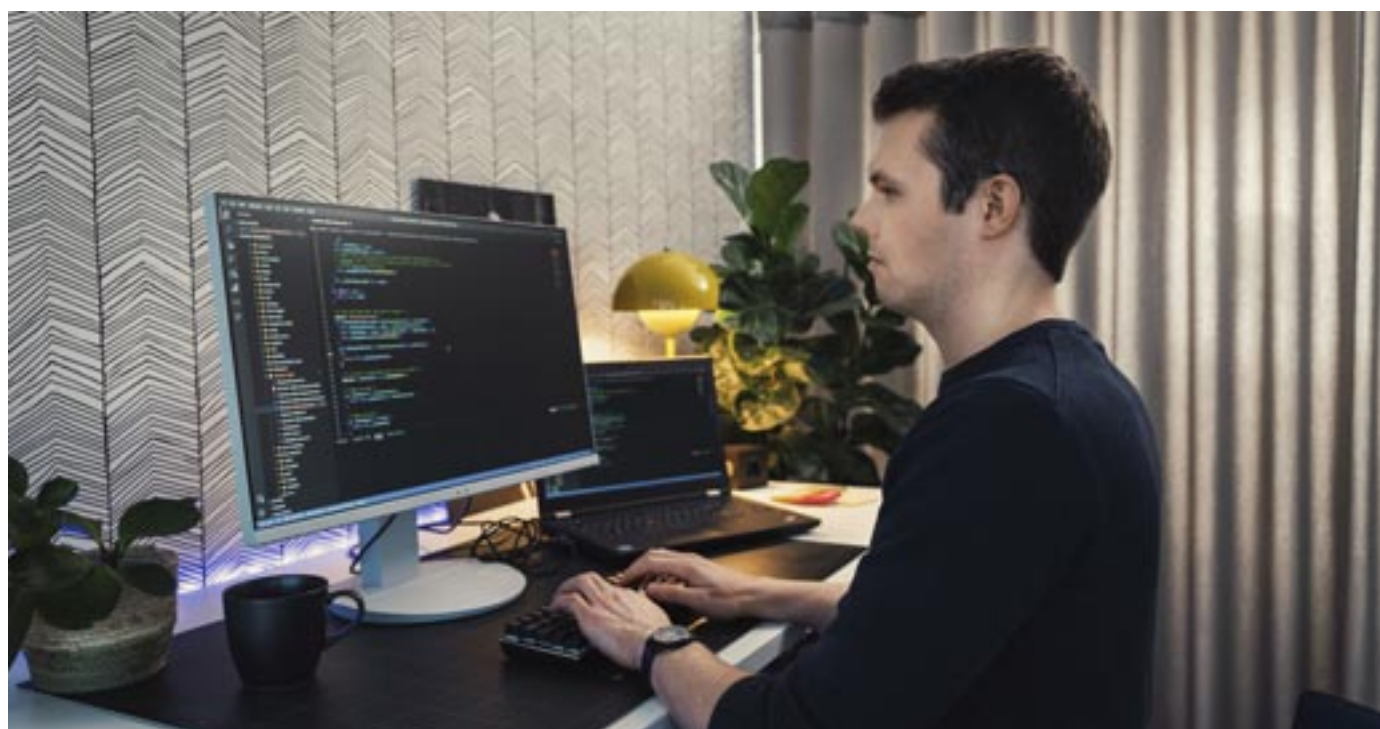
## Bancassurance

In 2025, Allianz was successful in building on the strong previous years, especially in the area of property insurance, where the linking of mortgages with property insurance played a key role. This model became one of the main drivers of growth, which is also confirmed by the results of the individual banking partners.

Targeted campaigns, focused on both physical distribution and the online environment, also contributed significantly to the growth in 2025. The cooperation of bank branches, Telesales and digital channels led to the effective use of opportunities with new and existing clients. As in previous years, the model of close connection between a bank branch and an Allianz sales representative, which had long been one of the key factors of cooperation, proved to be successful.

In the life insurance segment, the client base continued to grow. However, new sales did not reach the level of the previous year, mainly because the sales network and product campaigns allocated more capacities to property insurance, showing the greatest potential and the synergy effect with mortgage loans.

Also, strengthening the stability of the client based was one of the main topics of 2025. Allianz focused on the term of the average policy, retention and regular customer care. Data from the current values of the client base and comments on the performance of banking segments show that pursuing this direction is yielding results and is a necessary condition for long-term sustainable growth across products and partners.





## Staff

**In 2025, the company responded to the constantly evolving business needs as well as all legislative changes. Allianz thoroughly applied an individualized approach to let the members of staff maximize their contribution, pursue a reasonable career path and better align their own and the company's needs.**

The company realized major investments in its people, in working space alterations to follow the recent trends, as well as in technical equipment for members working from home. That is just one of the reasons why in 2025 it ranked once again among the preferred employers in the insurance category of the prestigious Top Employer competition.

Allianz pursues its vision to be a leader in diversity and to provide all employees with equal opportunities. In line with these efforts, the company passed the prestigious EDGE Move (The Economic Dividends for Gender Equality) certification



**Allianz passed a certification process and received the prestigious EDGE Move certificate confirming that the company is systematically committed to gender equality.**

in 2025. This significant achievement follows two successful EDGE Assess certifications. The in-depth audit confirmed that Allianz focuses on equality of pay of women and men on a regular and systemic basis, that equality of access and opportunities is inherent to the corporate culture and all the company's directives and processes including recruitment, remuneration, education and succession planning.



In 2025, Allianz also received the Great Place to Work (GPTW) certification. This certificate recognizes companies that have built a work culture that excels in the areas of trust, collaboration and inclusion. It reflects the efforts of everyone at Allianz creating an environment where people feel supported and involved.

Allianz pojišťovna is fully aware that the company's success relies on its people, motivated to provide the best service, create and improve the products of Allianz to best reflect the needs of customers. With regard to insurance claims, provision of high-quality service and unrivalled claims settlement is essential. To achieve this, the company maintains a professional team of qualified and properly motivated experts and systematically develops their potential.

## Employee benefits

Allianz pojišťovna aims at continuously improving its position among leading insurers as well as among important employers. The company is aware that its results are attained particularly through the high commitment of its people, and thus it offers attractive employee benefits taking into account the individual needs of the employees.

In 2025, the company continued to offer permanent online medical counseling and the opportunity to arrange for a doctor appointment online. The service is very popular with the employees. Further, the mental health support programme and the opportunity to benefit from psychotherapeutic care were also available.

Other major benefits in 2025 included:

- One week of extra leave in addition to the statutory requirement
- Up to five sick days
- Flexible working hours
- Greater opportunities for working from home
- “Cafeteria Benefit plus” points
- Employee shares available at reduced prices and 1 free share

- Yearly travel insurance for Europe for just 1 CZK
- Significantly reduced rates for property and life insurance
- Employer contributions to supplementary pension schemes
- Insurance for cases of death or incapacity to work
- Catering at the company’s headquarters at reduced prices; catering allowances for employees working outside the headquarters
- T-Mobile programme - special rates for employees and their family members
- Company events, such as the "Mom, Dad, Take Me to Work" event for the employees' children
- Fully equipped offices with a children's corner

## Training and personal development

Systematic employee training and development are among the top priorities at Allianz. The company provides its employees with various courses, trainings and comprehensive programmes to promote their professional, personal and managerial development.

In 2025, Allianz particularly emphasized development of digital skills, AI, work from home, remote team management, client experience, mental health support, preparations for IDD proficiency testing and a local and CE mentoring programme. Also, the company maintained its programme supporting the return of parents after parental leave and the career development of women.

## Corporate culture

Allianz pojišťovna's corporate culture builds on the corporate values and governance principles of Allianz SE aiming at fulfilling the Group's “We secure your future” mission and a harmonized culture of governance in all its member companies.

In 2025 at Allianz, corporate culture also consisted of an annual employee satisfaction and motivation survey, monitoring the atmosphere at the company and generating new ideas and suggestions to improve employee satisfaction. Long-term strong participation in the voluntary survey (95% in 2025) shows the employees' continued interest in expressing their opinion and contributing to further development of the company.

At the same time, employee satisfaction in 2025 rose in all monitored indices. The employee engagement index increased year-on-year from 91% to 92%. Strong emphasis is also put on the professional conduct of the company's employees and adherence to internal rules. The fundamental principles are stipulated in the Code of Conduct, Business Ethics and Compliance, followed by all Allianz Group companies since 2005, and in the Employment Rules. Respect for the rules of equal opportunities, equal remuneration and zero tolerance of any discrimination form an inherent part of the corporate culture.

# Non-Financial Information

**Allianz is a highly transparent company pursuing zero tolerance to fraud and corruption in the long term. Confidence of customers and good reputation are result of the company's professional and fair business approach.**

## Fight against corruption and bribery

In 2025, Allianz pojišťovna continued in supplier controls and staff training with an emphasis on anti-corruption and anti-bribery issues. The topic is covered in the induction training for both new employees and new sales representatives. In addition to the induction training, members of staff undergo anti-corruption e-learning or webex training from time to time. In the course of 2025, suppliers of Allianz were checked in line with Directive 64 - Procurement of goods and services. Processes perceived as possible corruption indicators underwent regular monitoring.

Furthermore, Allianz pojišťovna held an electronic anti-corruption communication campaign. As part of the campaigns, the company also drew attention to the risks arising from corruption and bribery, commemorated the World Whistleblower Day (23 June) or the International Anti-Corruption Day (9 December) and informed the staff members about important facts inherent to the areas in question by means of personal and online training, a regular newsletter as well as focused blog posts on the intranet of Allianz.

Fight against corruption and bribery relies on internal documents and directives, especially Directive 167- Guidelines for applying

Allianz anti-corruption rules, 168 - Allianz gift and entertainment policy, 182 - Whistleblowing guidelines, 185 - Anti-corruption measures in cooperation with insurance intermediaries, as well as the Code of Ethics of Allianz Group issued in 2021 and Code of Conduct for sales representatives. Allianz continuously assesses corruption risks and bribery according to a defined methodology, which was also the case in 2025. Violations of the Code of Ethics are addressed by the Compliance department and Integrity Committee.

Effective as of 1 August 2023 and in line with Act No. 171/2023 Coll. on the protection of whistleblowers and the AML Act, Allianz pojišťovna introduced an internal whistleblowing system to report unlawful or unethical conduct that has occurred or is to occur in connection with Allianz. Allianz implemented a protected internal reporting channel allowing anonymous, simple and safe reports of unethical conduct and possible violations of legal regulations.

In 2024, the Consumer Protection Standard - S271 was adopted, stipulating the principles of distribution of insurance products, customer protection and including the Code of Conduct for sales representatives.





## Data protection

Allianz puts maximum emphasis on the protection of personal data and privacy of all persons whose personal data it processes in the course of its activities. The company implements, manages and regularly monitors organizational and technical measures designed to secure and protect personal and other data.

Essential legislation applicable to the manner how personal data are treated derives from Regulation (EU) 2016/679 of the European Parliament and of the Council that came into force as of 25 May 2018 ("GDPR"). In the Czech Republic, GDPR was amended by local Act No. 110/2019 Coll. on the processing of personal data. Further, Allianz pojišťovna is bound under the Self-Regulation GDPR Standards issued by the Czech Insurance Association so that it monitors and performs the processing of personal data in a manner that is compliant with the regulator requirements for personal data processing.

In April 2018, Allianz Group adopted the Allianz Privacy Standard (APS) containing the requirements to ensure harmonization in the area of privacy and personal data protection within Allianz Group.

Further, the Group introduced the Allianz Binding Corporate Rules (BCR), operating as the legal mechanism enabling the transfer of personal data within Allianz Group to third countries, i.e. outside the EU.

Allianz Group also adopted and updates internal binding rules for the handling of personal data, specifically the following: Functional Rule for Personal Data Incident Management, Functional Rule for the Handling of Subject Access Requests (SARs) and Data Privacy Complaints (Complaints), Functional Rule for Privacy & Ethics Impact Assessments.

Rules and requirements applicable to the processing of personal data in compliance with GDPR, APS, BCR and Group Functional Rules are implemented in internal processes and documents of Allianz pojišťovna. Personal data and privacy protection at Allianz is particularly subject to Directive 197.13 - Personal data and privacy protection and other directives and methodological guidelines of Allianz.

Compliant with the Allianz Functional Rule for Personal Data Incident Management, a system to detect, investigate and report personal data breaches is implemented. Data breaches, exercised data subject rights according to GDPR and privacy complaints were reported as anonymized to Allianz Group Privacy for statistical purposes on a quarterly basis. Information on the processing of personal data provided to data subjects is implemented in Allianz documents and on its websites and was subject to regular review in the course of 2025.

According to Articles 15-20 of GDPR, exercised rights of data subjects are managed and communicated with the data subjects through the One Trust application.

In August 2024, an internal programme for the implementation of Regulation (EU) 2024/1689, the Artificial Intelligence Act, was launched, under which internal processes are being prepared for the full effect of the Act over a two-year period. In 2025, the programme continued as part of the Global Responsible AI Governance Programme ("RAI").

Czech Allianz companies that are members of the Allianz Privacy Renewal Program Community appointed a Data Protection Officer pursuant to GDPR ("Data Protection Officer"), who was also active during 2025. The Data Protection Officer prepares a report on DPO activities once a year and submits it to the statutory body of Allianz for approval after the end of a calendar year.

All Allianz employees and members of staff pass regular training with a focus on the topic of handling of personal data, consisting of mandatory annual e-learning courses, as well as trainings and workshops led by the Data Protection Officer. The DPO is supported by Privacy Champions.

### Other major activities in 2025:

- Implementation and monitoring of legal and regulatory requirements for personal data processing - cooperation with the supervisory authority
- Cooperation and communication with the Czech Insurance Association; The DPO chairs the Data Privacy & AI working group at the Czech Insurance Association
- DPO training activities carried out in a hybrid form (i.e. in person and online) – trainings and cooperation of the DPO with the Privacy Champions took place
- Regular internal audit and control of Allianz suppliers acting as personal data processors was carried out
- A group internal audit of DARE personal data processing processes was carried out
- Processes and projects were evaluated from the perspective of personal data processing according to group rules applicable to Privacy Impact Assessments (“PIA”)
- Records of processing activities maintained by Allianz as the controller and processor were updated

All the necessary information regarding the processing of personal data is available at:

[https://www.allianz.cz/cs\\_CZ/pojisteni/ochrana-osobnich-udaju.html](https://www.allianz.cz/cs_CZ/pojisteni/ochrana-osobnich-udaju.html)

Another directive governs the manner how Allianz employees are to treat information that is sensitive for capital market development. The employees are obliged to ensure the confidentiality of such information and use it for legitimate business purposes only. Unlawful disclosure of internal information, i.e. insider dealing, or market manipulation are not permitted. The issue is further contemplated in Directive 178.02 - Rules of Capital Markets Compliance, which contains rules that are binding upon all Allianz employees.

### Corporate social responsibility

In 2025, Allianz strengthened its commitment to sustainability and long-term value for clients, employees and the community across the key areas of corporate social responsibility. In line with the global strategy of Allianz Group, it continued, for example, to decarbonise its operations and develop sustainable products and investments. At the end of 2024, the company electrified its fleet and, together with other measures, reduced CO<sub>2</sub> emissions by 66 percent year-on-year in 2025.

It expanded the portfolio of products evaluated according to the EU Taxonomy criteria, supported youth sports, parasports and inclusive projects. The employees were actively involved in volunteering, fundraising and educational activities. Allianz's ESG concept is a standard that the company reflects in its products, insurance policies, investments and operations management.

### Approach to corporate social responsibility

Allianz builds on the group's global strategy and fulfils it in the Czech Republic in four interconnected lines: climate and environmental protection, assistance to those in need and partnerships

with the non-profit sector, sustainable products and investments, and support for the young generation in sports and exercise. The company joined the MoveNow initiative knowing that an active lifestyle, accessibility of sports and inclusion of young people are the foundations of a resilient society.

Allianz reflects social responsibility in its investment decisions, insurance policy, product development and day-to-day operations.

### Climate protection and operational sustainability

Allianz has a long-standing commitment to the global environmental programme of Allianz Group including the phasing out of coal-based business models by 2040 at the latest. The company no longer provides insurance for the construction and operation of stand-alone coal-fired power plants or mines, and does not renew historical insurance for such activities.

At the same time, it is also transforming its own operations. At the end of 2024, it replaced the company's vehicles with internal combustion engines with a fleet of electric vehicles with charging infrastructure at the company's headquarters. Electric vehicles make up 90 percent of the company's fleet, approximately 80 percent of which are Skoda Enyaq cars, the rest are EVs from VW.

In the Diamond Point building, the company and the other tenants use exclusively energy from renewable sources. Allianz also reduces the number of business trips and prioritizes online collaboration. Thanks to these measures, it achieved a 66 percent reduction in CO<sub>2</sub> emissions in 2025 compared to 2024.



### Sustainable products and responsible investments

Insurance is a tool for resilience. It helps households manage the consequences of emergencies and businesses bridge situations that would otherwise threaten their continuity.

In 2025, Allianz certified its Moje Auto Extra and Max as sustainable motor insurance packages in the Czech Republic. The products were evaluated according to sustainability criteria for property and liability insurance and passed the highest standards in accordance with the EU taxonomy, all as part of an internal certification by Allianz Group. A sustainable approach includes, for example, specialized hull and windscreen repairs, which reduce the environmental footprint, extend the life of parts and increase the quality of the result. The product also motivates clients to prevent climate risks and supports their education in this area.

The MidCorp Property product was assessed in a similar manner. Allianz also supports sustainability in the investment component of the Allianz Život life insurance through funds that meet the requirements for sustainable investments. The aim is to offer solutions that protect clients and, at the same time, promote environmental protection and responsible development.

### Supporting the young generation on the move and partnership projects

Allianz's global partnership with the Olympic and Paralympic Movement was extended until 2032 in 2025 and is also reflected in local activities. The Olympic all-around competition organized under the auspices of the Czech Olympic Committee is one of the largest school sports projects in the country. In 2025, 1,090 schools and 137,084 children took part in it. The support was also extended to include *Zá-to-pek!*, an extraordinary theatre performance for young athletes at the Minor Theatre in Prague, of which Allianz is a long-term partner.

Thanks to the MoveNow initiative and the Social Impact Fund programme, Allianz supported the Fencing Camp organized by Olympic medalist and the company's ambassador Alexander Choupenitch, which was attended by 110 children.

The company is a proud partner of the ParaGames project of the Czech Paralympic Committee, which opens up sport to children with mental or physical disabilities. Activities take place across regions in barrier-free schools under the supervision of experienced lecturers and with the participation of Czech sports representatives and Paralympic athletes. In 2025, Allianz received EUR 10,000 of financial support for ParaGames thanks to the Social Impact Fund and MoveNow.

### Employee engagement and support for CSR activities

In the long term, Allianz and its employees support Černí koně, an NGO running a project to support children suffering from limited mobility. Every year, the employees ride on simulators to raise funds for a new handbike. In 2025, 113 employees took part in the activities in Prague and Pardubice, contributing to new handbikes being built for disabled children.

Allianz has been cooperating with a number of non-profit organizations and foundations for a long time. Individual projects are also supported by the company's employees. In 2023, for example, a partnership with the Czech Red Cross was established. Thanks to this cooperation, Allianz helped in areas affected by catastrophic floods in 2024 beyond its obligations to clients. The Czech Red Cross team prepared first aid training for Allianz employees, which was attended by 33 members of staff. Cooperation with the Climate Facts organization is also important and resulted in two workshops for employees being held. For Allianz, ESG is not a trend, but a basic principle of its operations. During the two workshops, attended by several dozen employees, electromobility, energy, the role of international organizations and the state, as well as the economic and social impacts of current developments were discussed.

With enthusiasm and positive energy, employees again joined the Bake Off for a Good Cause held during Easter and before Christmas. The money raised from the sale of baked delicacies supported selected NGOs, namely the Single Mothers Club, Centrum Kosatec and the Baby Jesus' Grandchildren project. The activities raised a total of CZK 44,000 in the course of the year, which amount was distributed among the NGOs.





A charity mini fair, which took place before Christmas at the Prague headquarters and at the Customer Service Centre in Pardubice, also attracted a fair amount of attention. Thanks to this activity, the employees supported the following NGOs: Okamžik, Pohoda, Centrum Seňorina and Centrum Kosatec.

Another activity was the support of the nationwide initiative Czechia Reads to Children and its drive named Donate a Children's Book. The aim was to please the patients of the children's ward of the hospital in Pardubice and to make their hospitalization more enjoyable. A total of approximately 600 books were collected and more than 200 employees took part. The drive was another step in fulfilling Allianz's values and contributing where it makes sense. A children's book may not change the world, but it can change one child's day.

The blood donation event held in cooperation with the General University Hospital, which was supported by 55 employees, did not go unnoticed either.

### Sports and team spirit with a charitable overlap

An important and very popular part of Allianz's social responsibility are sports events with a charitable overlap. In 2025, the Olympic Run attended by more than 130 employees took place, as well as the global running charity event - Wings for Life World Run 2025, very enthusiastically joined by the team of Allianz pojišťovna. Together, they reached for the great 11<sup>th</sup> place. The event was attended by 632 colleagues from all over the world, who ran a total of 6,015 km. The Allianz World Run was not only about achieving results and surpassing one's own limits, but above all about joint efforts for those who cannot run. Through the Wings for Life foundation, EUR 8.6 million was raised to support spinal cord research and improve the quality of life of people with spinal injuries.

Corporate social responsibility is a long-term commitment for Allianz. The company reflects it in products, investments and management of its operations. In 2025, it achieved measurable results in decarbonization, expanded the range of products that meet sustainability criteria, and supported projects that improve the quality of life of children, underprivileged groups and the entire community. The company enters the next years with the ambition to keep up the concrete steps and partnerships that have a real impact.

All the information is available at:

<https://www.allianz.com/en/sustainability/sustainability-hub.html>

Also, every year, Allianz Group prepares a special report related to the issues of sustainability.

<https://www.allianz.com/content/dam/onemarketing/azcom/Allianz.com/sustainabilityreport/2024/index.html>

### Global environmental program of Allianz Group

Since 2008, Allianz pojišťovna has been engaged in a global environmental project of Allianz Group in order to minimize its negative impact on the environment.

### End of support for coal business

Allianz Group is committed to phase out its coal-based business models by 2040 at the latest. As of this day, it no longer provides insurance for the construction or operations of coal-fired power plants or coal mines. Also, it does not renew expiring insurance policies applicable to said industrial activities. Last year, Allianz decided to terminate the insurance provided to Počerady and Chvaletice power plants where it maintained partial contractual obligations. In line with group's global strategy, Allianz in the Czech Republic ends its support for the coal industry.

## Carbon emissions reduction

Allianz significantly reduces its carbon emissions every year in order to meet the Allianz Group 2025 target. It gave a major boost to this initiative at the end of 2024, when it electrified its corporate fleet with 48 new electric vehicles, replacing cars with combustion engines. The company's headquarters building, Diamond Point, uses energy from renewable sources only. This also applies to the other tenants who thus contribute to emission reductions as well. The number of business trips is significantly lower as the company uses online communication tools whenever possible.

More information about sustainability:

[https://www.allianz.cz/cs\\_CZ/pojisteni/vse-o-allianz/informace-o-udrzitelnosti.html](https://www.allianz.cz/cs_CZ/pojisteni/vse-o-allianz/informace-o-udrzitelnosti.html)

## Digitization

Working with the customer experience in order to further develop the company's products, applications and processes in line with the newest trends and with an emphasis on fast and easy solutions and security and protection of client data stands firm among the key priorities for the staff of Allianz.

One of the main contributions to the customer experience remains the automation of processes, especially in the area of insurance policy management and claims settlement. The long-term goal of Allianz pojišťovna is to shorten the process of settling standard retail claims to a minimum. Once the client reports a claim and delivers the related documents, the scope of the damage is recognized using artificial intelligence and the budget is automatically pre-calculated to be then validated by the responsible staff to offer the budget to the client in the shortest possible time. The whole process of settling a standard insurance claim no longer takes days, or weeks, but a few hours.

Another major innovation of 2025 is the smart routing of vehicles to carefully selected partner repair shops. Thanks to the clever use of artificial intelligence, relying on long-term data from previous repairs in all shops, the insurance company ensures faster repairs, higher quality of service and better availability of spare parts. This approach increases comfort for the clients, optimizes cost and strengthens our network of service partners. Allianz thus reaffirms its role as a leader in modern management of insurance processes.

The client portal as the main communication channel simplifies and speeds up communication with the client, contract management and claims settlement as much as possible. The client portal is

continuously expanding and making new features available to clients. Our mobile application lets clients easily control all their insurance matters or pay premiums using Apple Pay and Google Pay.

## Employee health

Allianz puts an emphasis on Health & Wellbeing of its employees, also expanding beyond their working conditions. The company provides flexible working hours, work from home, sick days and more. It arranges for preventive medical examinations of the employees, supports their workout activities and also covers sports event participation fees.

## Open communication

Also in 2025, employees were informed about all important events and changes at the company on a regular basis through digital information media, such as INFO, the company's regular electronic newsletter, or Allianz TV broadcasting. In 2021, Allianz pojišťovna joined the global intranet site to provide its members of staff with important information on a daily basis, and did so in 2025 as well. In addition, an e-mail address is available to the employees to send their questions, or the Listárna mailbox, where they can also drop their anonymous requests. Members of staff may also report unethical conduct anonymously via the SpeakUp line. As mentioned above, a strong emphasis is put on the employees' professional conduct and compliance with the company's internal rules including the Code of Conduct and other regulations. Respect for the rules of equal opportunities and zero tolerance to any discrimination form an integral part of the corporate culture.

A summary of all non-financial information concerning Allianz Group including Allianz pojišťovna, a. s. in the Czech Republic, is provided in special reports of the parent company, Allianz SE:

<https://www.allianz.com/en/sustainability/sustainability-hub.html>

The insurance company did not carry out any research and development activities during 2025.

The insurance company had no organizational branch abroad during 2025.

In terms of employment relations, the insurance company proceeds in accordance and strictly complies with the applicable legislation.

The insurance company did not acquire any of its own shares in 2025.

# A Word of Thanks from the Board of Management

The Board of Management would like to thank all the sales agents, brokers, external partners, business partners and all the employees for their work for Allianz, as well as for their dedication, enthusiasm and professionalism.

We also thank the shareholder for support and cooperation and our clients for the confidence they have placed in Allianz pojišťovna.

Board of Management

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## Independent Auditor's Report

To the shareholder of Allianz pojišťovna, a.s.

### Report on the audit of the financial statements

#### Our opinion

In our opinion, the financial statements give a true and fair view of the financial position of Allianz pojišťovna, a.s., with its registered office at Ke Štvanici 656/3, Praha 8 (the "Insurance Company") as at 31 December 2025 and of the Insurance Company's financial performance for the year ended 31 December 2025 in accordance with Czech accounting legislation.

#### What we have audited

The Insurance Company's financial statements comprise:

- the balance sheet as at 31 December 2025;
- the income statement for the year ended 31 December 2025;
- the statement of changes in equity for the year ended 31 December 2025; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

#### Basis for opinion

We conducted our audit in accordance with the Act on Auditors, Regulation (EU) No. 537/2014 of the European Parliament and of the Council (the "EU Regulation") and Standards on Auditing of the Chamber of Auditors of the Czech Republic consisting of International Standards on Auditing as supplemented and modified by related application guidance (together the "Audit Regulations"). Our responsibilities under those regulations are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Insurance Company in accordance with the ethical requirements of the EU Regulation that are relevant to audits of financial statements of public interest entities, the ethical requirements of the Act on Auditors that are relevant to audits of financial statements in the Czech Republic and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted by the Chamber of Auditors of the Czech Republic that are applicable to audits of financial statements of public interest entities.

PricewaterhouseCoopers Audit, s.r.o., Hvězdova 1734/2c, 140 00  
Prague 4, Czech Republic. T: +420 251 151 111

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We have fulfilled our other ethical responsibilities in accordance with the ethical requirements of the EU Regulation, the Act on Auditors and the IESBA Code.

## Our audit approach

### Overview



Overall materiality represents 1% of the Insurance Company's gross underwritten premium, which represents CZK 233 million.

Assumptions used in valuing technical provisions with focus on adequacy test (LAT) and IBNR provision.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we considered where management made subjective judgements, for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls including, among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

### Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance as to whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall materiality for the financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate, on the financial statements as a whole.

<b>Overall Insurance Company materiality</b>	CZK 233 million
<b>How we determined it</b>	Materiality for the Insurance Company was determined as 1% of the gross underwritten premium.
<b>Rationale for the materiality benchmark applied</b>	We have chosen the gross written premium as a benchmark for estimating materiality as it represents an industry standard as well as key focus of the Insurance Company's management. Performance of insurance companies on the market is measured on basis of revenues and gross written premium is one of the main indicators monitored by external users of financial statements. We have applied 1% which is within the range of acceptable quantitative materiality thresholds for Public Interest Entities.

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p>Assumptions used in valuing technical provisions with focus on adequacy test (LAT) and IBNR provision.</p> <p>Valuation of insurance technical provisions is subject to a high degree of estimation with respect to key inputs and assumptions in the valuation models used by the Insurance Company, especially for liability adequacy test (LAT) and incurred but not reported provision (IBNR). Valuation requires the use of actuarial models and determination of current economic and non-economic assumptions which may be influenced by future economic and political conditions and by regulatory requirements applicable to the insurance industry.</p> <p>The assumptions used to assess adequacy of life LAT include mortality, morbidity, lapse rates, claim ratios, expenses including inflation and interest rates used for discounting.</p> <p>The assumptions used to assess adequacy of non-life LAT include expected claim ratios and administrative cost ratios.</p> <p>Valuation of life and non-life IBNR provisions is based on incurred and expected claim ratios, as modelled using development factors, or on average claim amounts and the expected number of claims.</p> <p>The valuation of the related insurance liabilities and the application of actuarial models and assumptions requires significant professional judgment.</p> <p>The accounting policies used by management in the area of valuation of technical provisions are disclosed in note I.4. and related other explanatory information in note II.9 to the accompanying financial statements.</p>	<p>We obtained an understanding of the Insurance Company's methodologies and procedures to determine the key inputs and assumptions, either based on market observable data or management's own experience and estimates.</p> <p>We involved PwC actuarial specialists in our audit procedures. We discussed the key assumptions, including expectations regarding the magnitude of impact of the risks associated with the economic environment (e.g. inflation, changes in market trends) and critically assessed the assumptions and related professional judgment.</p> <p>We further discussed changes in existing and new products, as well as potential changes in related actuarial methods of valuing both life and non-life IBNR provisions and LAT. We focused on assessment of the adequacy of insurance premiums, testing the adequacy of liabilities and re-performing the calculation of the provision for losses incurred but not reported, including evaluation of the impact of inflation on the expected claim ratios.</p> <p>As part of our audit procedures, we verified the provisions for reported but not settled claims on a selected sample of contracts and analysed the outcome of claims settlement. We assessed the sufficiency of the total provision for claims, independently re-performed liability adequacy test for premium provisions and assessed the adequacy of the method applied to determine it.</p> <p>We also assessed the accuracy and completeness of the disclosures in the notes to the financial statements.</p>

## How we tailored our audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the financial statements as a whole, taking into account the structure of the Insurance Company, the accounting processes and controls, and the industry in which the Insurance Company operates.

## Reporting on other information in the annual report

The Board of Directors is responsible for the other information. As defined in paragraph 2(b) of the Act on Auditors, the other information comprises the annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information included in the annual report. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge about the Insurance Company obtained in the audit or otherwise appears to be materially misstated. In addition, we assessed whether the other information has been prepared, in all material respects, in accordance

with applicable legal requirements, i.e. whether the other information complies with the legal requirements both in terms of formal requisites and the procedure for preparing the other information in the context of materiality.

Based on the work undertaken in the course of our audit, to the extent we are able to assess it, in our opinion:

- the other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- the other information has been prepared in accordance with the applicable legal requirements.

In addition, in the light of the knowledge and understanding of the Insurance Company and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the other information. We have nothing to report in this regard.

### **Responsibilities of the Board of Directors, Supervisory Board and Audit Committee of the Insurance Company for the financial statements**

The Board of Directors is responsible for the preparation of the financial statements that give a true and fair view in accordance with Czech accounting legislation and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Insurance Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Insurance Company or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board of the Insurance Company is responsible for overseeing the financial reporting process.

The Audit Committee of the Insurance Company is responsible for monitoring the financial statements' preparation process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Audit Regulations, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Insurance Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Insurance Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Insurance Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors, Supervisory Board and Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement showing that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Board of Directors, Supervisory Board and Audit Committee, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **Report on other legal and regulatory requirements**

In compliance with Article 10(2) of the EU Regulation, we provide the following information, which is required in addition to the requirements of International Standards on Auditing:

### **Consistency of the audit opinion with the additional report to the Audit Committee**

We confirm that the audit opinion expressed herein is consistent with the additional report to the Audit Committee of the Insurance Company, which we issued today in accordance with Article 11 of the EU Regulation.

### **Appointment of auditor and period of engagement**

We were first appointed as auditors of the Insurance Company on 30 October 2017. This represents a total period of uninterrupted engagement appointment of 8 years. Our appointment for the year ended 31 December 2025 was approved by the shareholder's resolution on 23 September 2025.

### **Provided non-audit services**

We declare that no services prohibited under Article 5 (1) of the EU Regulation, as amended by the Czech law following Article 5 (3) of the EU Regulation, have been provided.

In addition to the statutory audit, no other services were provided by us to the Insurance Company.

The engagement partner on the audit resulting in this independent auditor's report is Eva Loulová.

31 March 2026

PricewaterhouseCoopers Audit, s.r.o.  
represented by Partner



Eva Loulová  
Statutory Auditor, Licence No. 1981

## Financial statement

(non-consolidated financial statements prepared in accordance with Czech accounting regulations)

# Balance sheet as at 31 December 2025

(in thousands of czech crowns tczk)

tis. Kč	2025 Gross	2025 Adjustment	2025 Net	2024 Net
<b>I. ASSETS</b>				
<b>B. Intangible fixed assets, thereof</b>	<b>948,549</b>	<b>779,093</b>	<b>169,456</b>	<b>145,515</b>
<b>C. Investments</b>	<b>33,610,364</b>	<b>-</b>	<b>33,610,364</b>	<b>34,528,483</b>
II. Investments in affiliated undertakings and participating interests	2,095,972	-	2,095,972	2,095,972
1. Participating interests with controlling influence	1,012,748	-	1,012,748	1,012,748
2. Debt securities issued by, and loans and credits to, undertakings - controlling influence	927,358	-	927,358	927,358
3. Interests with significant influence	24,800	-	24,800	24,800
4. Debt securities issued by, and loans and credits to, undertakings - significant influence	131,066	-	131,066	131,066
III. Other investments	31,514,392	-	31,514,392	32,432,511
1. Shares and other variable-yield securities, other participating interests	349,990	-	349,990	519,064
2. Bonds and other fixed-income securities	30,486,550	-	30,486,550	30,087,302
a) securities valued at fair value	28,829,687	-	28,829,687	28,421,200
b) securities held to maturity	1,656,863	-	1,656,863	1,666,102
5. Other loans and credits	3,502	-	3,502	4,778
7. Other investments	674,350	-	674,350	1,821,367
<b>D. Investments for the benefit of life assurance policyholders who bear the investment risk</b>	<b>8,988,433</b>	<b>-</b>	<b>8,988,433</b>	<b>8,618,238</b>

tis. Kč	2025 Gross	2025 Adjustment	2025 Net	2024 Net
<b>E. Debtors</b>	<b>3,667,600</b>	<b>418,113</b>	<b>3,249,487</b>	<b>3,450,026</b>
I. Receivables arising from direct insurance operations	1,539,872	403,547	1,136,325	942,734
1. Policyholders, thereof	1,450,260	375,680	1,074,580	825,538
2. Intermediaries, thereof	89,612	27,867	61,745	117,196
II. Receivables arising from reinsurance operations, thereof	422,533	-	422,533	1,134,242
III. Other receivables, thereof	1,705,195	14,566	1,690,629	1,373,050
a) Receivables due from entities in which the Company has a controlling influence	779	-	779	16,518
b) Receivables from entities in which the entity has significant influence	-	-	-	128
<b>F. Other assets</b>	<b>339,618</b>	<b>137,878</b>	<b>201,740</b>	<b>306,514</b>
I. Tangible fixed assets other than those listed under "C.I. Land and buildings", and inventories	163,663	137,878	25,785	28,984
II. Cash on accounts in financial institutions and cash in hand	175,955	-	175,955	227,530
<b>G. Temporary asset accounts</b>	<b>1,802,911</b>	<b>-</b>	<b>1,802,911</b>	<b>1,736,435</b>
II. Deferred acquisition costs	1,310,503	-	1,310,503	1,206,605
a) in life-assurance business	904,189	-	904,189	805,917
b) in non-life insurance	406,314	-	406,314	400,688
III. Other temporary asset accounts, thereof	492,408	-	492,408	529,830
a) Estimated receivables	213,935	-	213,935	229,134
<b>TOTAL ASSETS</b>	<b>49,357,475</b>	<b>1,335,084</b>	<b>48,022,391</b>	<b>48,785,211</b>

		2025		2024
<b>II. LIABILITIES</b>				
<b>A. Equity</b>		<b>10,145,208</b>		<b>10,915,513</b>
<b>I. Registered capital, thereof</b>		<b>600,000</b>		<b>600,000</b>
<b>II. Premium</b>		<b>29,782</b>		<b>29,782</b>
<b>IV. Other capital funds</b>		<b>19,002</b>		<b>92,899</b>
<b>V. Reserve fund and other funds from profit</b>		<b>534,463</b>		<b>534,463</b>
<b>VI. Profit or loss brought forward</b>		<b>5,806,369</b>		<b>6,144,321</b>
<b>VII. Profit or loss for the financial year</b>		<b>3,155,592</b>		<b>3,514,048</b>
<b>C. Technical provisions</b>		<b>26,059,664</b>		<b>24,865,798</b>
1. Provision for unearned premiums				
a) gross amount	5,953,600		5,443,180	
b) reinsurance share (-)	159,913	5,793,687	153,563	5,289,617
2. Life assurance provision				
a) gross amount	7,351,912		7,186,251	
b) reinsurance share (-)	1,071	7,350,841	1,466	7,184,785
3. Provision for outstanding claims				
a) gross amounte	13,849,262		14,499,147	
b) reinsurance share (-)	1,558,821	12,290,441	2,766,251	11,732,895
4. Provision for bonuses and rebates				
a) gross amount	557,690		566,109	
b) reinsurance share (-)	-	557,690	-	566,109
6. Other technical provisions				
a) gross amount	67,005		92,391	
b) reinsurance share (-)	-	67,005	-	92,391
<b>D. Life assurance technical provision where the investment risk is borne by the policyholders</b>		<b>8,988,433</b>		<b>8,618,238</b>
a) gross amount	8,988,433		8,618,238	
b) reinsurance share (-)	-	8,988,433	-	8,618,238
<b>E. Provisions</b>		<b>191,327</b>		<b>617,088</b>
2. Provisions for taxation		97,857		546,765
3. Other provisions		93,470		70,323

	2025	2024
<b>G. Creditors</b>	<b>1,885,546</b>	<b>2,852,044</b>
I. Payables arising from direct insurance operations, thereof	1,460,722	1,392,196
II. Payables arising from reinsurance operations, thereof	231,976	1,088,964
V. Other payables, thereof	192,848	370,884
a) Tax liabilities and payables due to social security and health insurance institutions	29,819	35,454
b) Payables to entities in which the Company has a controlling influence	2,130	-
c) Payables to entities in which the Company has a significant influence	10,160	58,987
<b>H. Temporary liability accounts</b>	<b>752,213</b>	<b>916,530</b>
I. Accrued expenses and deferred revenues	23,120	21,761
II. Other temporary liability accounts	729,093	894,769
<b>TOTAL LIABILITIES</b>	<b>48,022,391</b>	<b>48,785,211</b>

# Income statement for the year ended 31 December 2025

(in thousands of czech crowns tczk)

	2025 Base	2025 Subtotal	2025 Result	2024 Result
<b>I. TECHNICAL ACCOUNT FOR NON-LIFE INSURANCE</b>				
1. Earned premiums, net of reinsurance:				
a) gross premiums written	18,646,111			
b) outward reinsurance premiums (-)	1,627,603	17,018,508		
c) change in the gross provision for unearned premiums (+/-)	499,863			
d) change in the provision for unearned premiums, reinsurance share (+/-)	6,249	493,614	16,524,894	15,236,861
2. Allocated investment return transferred from the non-technical account			769,002	889,235
3. Other technical income, net of reinsurance			845,109	873,499
4. Claims incurred, net of reinsurance:				
a) claims paid:				
aa) gross amount	10,907,515			
bb) reinsurance share (-)	1,800,863	9,106,652		
b) change in the provision for outstanding claims:				
aa) gross amount	(743,007)			
bb) reinsurance share (-)	(1,207,443)	464,436	9,571,088	8,372,945
6. Bonuses and rebates, net of reinsurance			447,428	432,835
7. Net operating expenses:				
a) acquisition costs		1,568,574		
b) change in deferred acquisition costs (+/-)		(5,625)		
c) administrative expenses		2,840,533		
d) reinsurance commissions and profit participation (-)		183,759	4,219,723	3,892,041
8. Other technical expenses, net of reinsurance			1,182,835	1,153,330
10. Sub-total on the technical account for non-life insurance			2,717,931	3,148,444

	2025 Base	2025 Subtotal	2025 Result	2024 Result
<b>II. TECHNICAL ACCOUNT FOR LIFE INSURANCE</b>				
1. Earned premiums, net of reinsurance:				
a) gross premiums written		4,631,248		
b) outward reinsurance premiums (-)		12,363		
c) change in the provision for unearned premiums, net of reinsurance (+/-)		10,456	4,608,429	4,406,028
2. Income from investments:				
a) income from participating interests, with a separate indication of that derived from controlling influence				
b) income from other investments, with a separate indication of that derived from controlling influence:				
aa) income from land and buildings				
bb) income from other investments	304,884	304,884		
c) value adjustments on investments	1,242,158	1,242,158		
d) income from disposal of investments		181,410	1,728,452	1,970,795
3. Unrealised gains on investments			1,798,386	2,133,938
4. Other technical income, net of reinsurance			105,358	98,430
5. Claims incurred, net of reinsurance:				
a) claims paid:				
aa) gross amount	2,580,862			
bb) reinsurance share (-)	2,006	2,578,856		
b) change in the provision for outstanding claims:				
aa) gross amount	93,121			
bb) reinsurance share (-)	12	93,109	2,671,965	3,193,513
6. Changes in other technical provisions, net of reinsurance (+/-):				
a) life assurance provisions:				
aa) gross amount	165,661			
bb) reinsurance share (-)	(395)	166,056		
b) other technical provisions, net of reinsurance		344,809	510,865	472,908
7. Bonuses and rebates, net of reinsurance			605	6,434
8. Net operating expenses:				
a) acquisition costs		1,044,140		
b) change in deferred acquisition costs (+/-)		(98,273)		
c) administrative expenses		630,511		
d) reinsurance commissions and profit participation (-)		2,043	1,574,335	1,563,778
9. Expenses connected with investments:				
a) investment management charges, including interest		7,330		
b) value adjustments on investments		2,191		
c) book value of disposed investments		182,941	192,462	248,749
10. Unrealised losses on investments			1,459,751	1,182,093
11. Other technical expenses, net of reinsurance			80,186	68,842
12. Allocated investment return transferred to the non-technical account (-)			1,103,642	1,387,078
13. Sub-total on the technical account for life assurance			646,814	485,796

	2025 Base	2025 Subtotal	2025 Result	2024 Result
<b>III. NON-TECHNICAL ACCOUNT</b>				
1. Result of the technical account for non-life insurance			2,717,931	3,148,444
2. Result of the technical account for life insurance			646,814	485,796
4. Allocated investment return transferred from the technical account for life-insurance			1,103,642	1,387,078
6. Allocated investment return transferred to the technical account for non-life-insurance			769,002	889,235
7. Other income			83,982	97,262
8. Other expenses			137,108	96,862
9. Income tax on ordinary activities			490,649	618,435
10.Profit or loss on ordinary activities after tax			3,155,610	3,514,048
15. Other taxes not shown under the preceding items			18	-
16. Profit or loss for the financial year			3,155,592	3,514,048

# Statement of changes in equity for the year ended 31 December 2025

(in thousands of czech crowns tczk)

	Registered capital	Share premium	Reserve funds	Capital funds	Changes in valuation	Profit (loss)	Total
<b>BALANCE AT 1.1.2024</b>	600,000	29,782	534,463	555,714	(528,054)	8,406,321	9,598,226
FX gains (losses) and changes in valuation not included in the profit and loss statement					65,239		65,239
Net profit/loss for accounting period						3,514,048	3,514,048
Profit shares						(2,262,000)	(2,262,000)
<b>Balance at 31.12.2024</b>	<b>600,000</b>	<b>29,782</b>	<b>534,463</b>	<b>555,714</b>	<b>(462,815)</b>	<b>9,658,369</b>	<b>10,915,513</b>
<b>BALANCE AT 1.1.2025</b>	600,000	29,782	534,463	555,714	(462,815)	9,658,369	10,915,513
FX gains (losses) and changes in valuation not included in the profit and loss statement					(73,897)		(73,897)
Net profit/loss for accounting period						3,155,592	3,155,592
Profit shares						(3,852,000)	(3,852,000)
<b>BALANCE AT 31.12.2025</b>	<b>600,000</b>	<b>29,782</b>	<b>534,463</b>	<b>555,714</b>	<b>(536,712)</b>	<b>8,961,961</b>	<b>10,145,208</b>

# Notes to the financial statements as at 31 December 2025

## I. General information

### I.1. Description and principal activities

Allianz pojišťovna, a.s. ("the Company") was entered into the Commercial Register on 23 December 1992 (Identification number 471 15 971).

#### Shareholders

The Company's sole shareholder is Allianz Holding eins GmbH, with its registered office at Wiedner Gürtel 13, Turm 24, 16. Stock, Tür 3, 1130 Wien, Austria.

The ultimate shareholder of the Company is Allianz SE, Königinstraße 28, 80802 München, Germany.

The Company received a licence to carry on insurance activities on 17 December 1992. The Company commenced its insurance activities in 1993.

The Company carries on insurance, reinsurance and relating activities within the following range:

1. Insurance activities in compliance with Section 7 (3) of Act No. 363/1999 Coll., on Insurance and on Amendment to Some Related Laws (the Insurance Act), as amended:
  - in the range of insurance classes I. (a), (b), (c), II., III., VI., VII. of life assurance in part A of Appendix No. 1 to Act No. 277/2009 Coll., the Insurance Act;
  - in the range of insurance classes 1; 2 (a), (b), (c); 3; 4; 5; 6; 7; 8; 9; 10; 11; 12; 13; 15; 16 (b), (c), (d), (e), (f), (h), (i), (j); 17; 18 of non-life insurance in part B of Appendix No. 1 to Act No. 277/2009 Coll., the Insurance Act.
2. Reinsurance activities for non-life insurance.
3. Activities relating to insurance and reinsurance activities:
  - mediation activity under the Insurance Act;
  - advisory activity relating to insurance of individuals and legal entities under the Insurance Act;
  - investigation of claims performed based on insurance agreements under the Insurance Act;
  - mediation activity in the field of building savings or in the field of supplementary pension insurance;
  - educational activities for insurance intermediaries and independent loss adjusters;
  - mediation activity in the field of mortgages.

#### Registered office of the Company

Allianz pojišťovna, a.s.  
Ke Štvanici 656/3  
186 00 Praha 8

The Company is recorded in the Commercial Register maintained by the Municipal Court in Prague, Section B, File 1815.

Members of the board of directors and supervisory board as at 31 December 2025:

#### Members of the board of directors

Chairman:  
Ing. Dušan Quis, Czech Republic

Members:  
Ing. Petr Hrbáček, Czech Republic  
Mgr. Josef Lukášek, Czech Republic  
Mag. Robert Altfahrt-Riedler, Czech Republic  
Venelin Yanakiev, Bulgaria

Two members of the Board of Directors or one member of the Board of Directors together with a proxy-holder shall always act jointly on behalf of the Company. In order to sign on behalf of the Company, the signatures are required alongside the printed or written name of the Company.

#### Members of the Supervisory Board

Members:  
Nina Rita Rotraut Klingspor, Austria  
Mgr. Eva Koubíková, Czech Republic  
Dr. Jan Gerrit Krämer, Austria

During 2025, there were no changes in the Company's Board of Directors.

During 2025, the following changes occurred in the Company's Supervisory Board:

- Supervisory Board member Nina Rita Rotraut Klingspor was elected Chairwoman.
- Supervisory Board member Eva Koubíková was re-elected for a new term of office

Organisational structure during the financial year

CEO SECTION DUŠAN QUIS	CFO SECTION VENELIN YANAKIEV	COO SECTION ROBERT ALTFAHRT-RIEDLER	CSO SECTION PETR HRBÁČEK	CPO SECTION JOSEF LUKÁŠEK
LEGAL DEPARTMENT Zdeněk Chudoba	CONTROLLING Radek Stamenov	CLAIMS SETTLEMENT Radek Juhaňák	KOS Dagmar Rabochová	CORPORATE INSURANCE PRODUCTS Pavel Martynek
DATA PROTECTION OFFICER	ACTUARIAL Jarmila Ranošová	IT Jiří Zahálka	NON-LIFE INSURANCE Jan Vícha	PRICING, PORTFOLIO MANAGEMENT, PRODUCT & CLIENT ANALYSES Martin Kalaš
COMPLIANCE Monika Blechová	INVESTMENTS & TREASURY Petr Podolka	INSURANCE ADMINISTRATION Hana Svatošová	DIGITAL Jakub Novotný	LIFE INSURANCE & BUSINESS ARCHITECTURE Jan Troníček
PEOPLE & CULTURE Eva Koubíková	ACCOUNTING Anna Švehlová	CUSTOMER SERVICE CENTRE Monika Siedlecki Müllerová	EXTERNAL DISTRIBUTION CHANNELS Alena Pomahačová	LIFE INSURANCE & PRODUCT LEGISLATION Štěpán Hegar
INTERNAL AUDIT Jitka Kazimírová	CUSTOMER PAYMENTS Daniela Volhejnová	SECURITY Jozef Repiský	CENTRAL SALES SUPPORT Jiří Machát	NON-LIFE RETAIL PRODUCTS Veronika Hašplová
MARKET MANAGEMENT Jakub Novotný	PROCUREMENT & OPERATIONS SUPPORT Michal Chňoupek	ORGANIZATIONAL MANAGEMENT Milan Belica		
INTERNAL AND EXTERNAL COMMUNICATIONS Marie Petrovová	TAX	PROCESS ANALYSIS & TECHNICAL IMPLEMENTATION Katarina Starinská		
RISK MANAGEMENT Kamila Šimonová				
PMO Jakub Novotný				
ACTUARIAL FUNCTIONS Dana Stunová				

B+
  B2  
 B1
  SE - senior expert

## I.2. Compliance with legislation

At the reporting date the Company fully complied with Act No. 277/2009 Coll., on Insurance, as amended (“the Insurance Act”), whose current version has been effective since 1 July 2025. The Company also follows Act No. 89/2012 Coll., the Civil Code, in the version effective until 31 December 2025, as the amendment No. 268/2025 Coll. does not take effect until 1 January 2026. The legal framework of the Company’s business activities is likewise in accordance with Act No. 90/2012 Coll., on Business Corporations, in the version effective from 19 July 2024, with no further amendments as of 31 December 2025. The Company also complies with Act No. 170/2018 Coll., on the Distribution of Insurance and Reinsurance, including the extensive amendment effective from 1 July 2025.

Act No. 168/1999 Coll., on Motor Third-Party Liability Insurance, was repealed as of 1 April 2024 and replaced by the new Act No. 30/2024 Coll., on Motor Third-Party Liability Insurance, which implements the modernised European Motor Insurance Directive and substantially revises the system of compulsory motor insurance. The Company therefore provides its liability insurance products in accordance with this new legislation.

The Company concurrently conducts life and non-life insurance business lines in accordance with all relevant implementing decrees and other applicable legal regulations.

## I.3. Basis of preparation

The accounting records of the Company are maintained and its financial statements have been prepared in accordance with Act No. 563/1991 Coll., on Accounting, as amended; Decree No. 502/2002 Coll., implementing certain provisions of Act No. 563/1991 Coll., on Accounting, as amended, for entities that are insurance companies (“Decree No. 502/2002 Coll.”); Czech Accounting Standards for entities that maintain their accounting records in compliance with Decree No. 502/2002 Coll., as amended, and other relevant legislation.

The accounting records of the Company are maintained in such a manner that the financial statements prepared based on those records give a true and fair view of the Company’s financial position and financial performance.

The financial statements are based on the assumption that the Company will continue as a going concern and that there is no circumstance that would restrict or prevent the Company’s ability to continue as a going concern in the foreseeable future.

The current economic situation remains sensitive to geopolitical developments in the world. The impact on financial and commodity markets, supply chains and key macroeconomic indicators with an impact on business, such as the rate of inflation, the level of interest rates, the volatility of currency rates and others, is still significant. The Company’s management evaluated the impact of the current economic situation on its business, took into account

its effects on the valuation of assets, liabilities and reserves in the Company’s financial statements.

All amounts are presented in thousands of Czech crowns (TCZK), except when indicated otherwise.

These financial statements are non-consolidated.

## I.4. Significant accounting policies

### (a) Tangible and intangible fixed assets

Tangible and intangible fixed assets are recognised at acquisition cost and depreciated using the straight-line basis over their estimated useful lives.

Tangible fixed assets costing less than TCZK 80 and intangible fixed assets costing less than TCZK 60 are charged to the income statement in the year in which they are acquired. The annual depreciation rate reflects the assets’ expected useful lives.

The following depreciation rates are used for the individual asset classes:

Fixed Assets	Method	Depreciation rate in v %
Software	straight-line	20
Machinery and technical equipment	straight-line	25
Motor vehicles	straight-line	20
Office equipment	straight-line	16.7
Special technical equipment	straight-line	8.3
Investments in rented buildings	straight-line	According to the duration of lease agreement

(Grouped according to material subclasses with the same depreciation rate)

### (b) Investments

#### Securities which are not classified as Participating interests

At the acquisition date securities are recognised at acquisition cost.

Acquisition cost is the amount for which a security has been acquired and includes a proportionate part of any accrued interest and expenses directly associated with the acquisition.

Interest income is defined as:

- For coupon debt securities the accrued coupon specified in issue terms and conditions and the accrued difference between the nominal value and net cost, described as a premium or discount. Net cost is defined as the cost of a coupon bond reduced by the accrued coupon as at the date of acquisition of the security,
- For zero-coupon bonds and bills of exchange/promissory notes the accrued difference between the nominal value and cost.

The Company amortises premiums and discounts on all debt securities. Premiums and discounts are amortised to the income statement on the basis of the effective interest rate method from the date of acquisition to their maturity.

Securities are revalued at their fair value as at the balance sheet date with the exception of securities held to maturity and bonds not intended for trading.

For the purposes of subsequent measurement, securities that are recognised in assets and that are not considered ownership interests with controlling or significant influence are classified as securities at fair value through profit or loss, available-for-sale securities, or held-to-maturity securities.

A security at fair value must meet either of the following conditions:

- a) it is classified as held for trading;
- b) upon initial recognition it is designated by the accounting entity as a security at fair value.

An available-for-sale security is a security that is a financial asset and that the insurance company has decided to classify as an available-for-sale security and that has not been classified as a security at fair value, a security held to maturity, or a security not intended for trading.

Fair value means the price published by a domestic or foreign stock exchange or other public (organised) market. The Company applies the most recent published market price as at the date of the financial statements (balance sheet date). If no market value is available or if it does not sufficiently represent the fair value, the fair value is determined with the help of a qualified estimate or if appropriate based on generally accepted valuation models if these generate an acceptable market value estimate.

A change in the fair value of securities valued through profit and loss is recognised in the income statement.

A change in the fair value of available for sale securities is recognised in the Other capital funds in equity. At the time of realisation, in particular sales, the respective revaluation differences are transferred to the income statement. Impairment losses on the available for sale securities are recognised in the income statement immediately.

The Company recognises bonds held to maturity at their amortised cost as at the balance sheet date. Securities held to maturity only comprise debt securities that the accounting entity has obvious intent and ability to hold to maturity.

Amortised cost means the price used when first recognised (the acquisition cost), which is gradually increased by accrued interest income, adjusted by amortisation of the discount/premium

and decreased by the amount of impairment. The amount of impairment to securities held to maturity only reflects the change in the risk profile of the issuer, not the change in the risk free interest rates, per individual securities.

Where securities are denominated in a foreign currency, their value is translated using the current exchange rate published by the Czech National Bank ("ČNB"). The appropriate exchange rate difference is included in the fair value.

For debt securities where, due to legislative amendments, the accounting policy has been changed since they were acquired such that changes in fair value are now recognised in the equity rather than in income statement, the cumulative revaluation differences previously recognised in equity are derecognised and recognised in the income statement only at the moment of sale or maturity of the relevant security.

#### Investments in affiliated undertakings and participating interests

Participating interests in controlled persons are participations in another enterprise in which the company holds a controlling influence. In addition, other cases where the insurance company is a controlling person are reported under this item. Controlling influence is defined as the insurance company's ability to govern the financial and operating policies of another company in order to obtain benefits from its activities.

The insurance company exercises controlling influence if it meets at least one of the following conditions:

- a) it is a majority shareholder, or
- b) it has the majority of voting rights based on an agreement concluded with another shareholder/other shareholders, or
- c) it has the power to appoint, elect or remove the majority of individuals who constitute the statutory body or are members thereof, or the majority of individuals who are members of the supervisory body of the legal entity of which it is a shareholder.

An ownership interest with significant influence is an ownership interest in an affiliated company which is not a subsidiary and in which the insurance company exercises significant influence. Significant influence is defined as the insurance company's ability to participate in the financial and operating policy decisions of another company, without the ability to exercise controlling influence. The insurance company exercises significant influence if it holds, directly or indirectly, at least 20% of another company's registered capital or voting rights, unless it exercises controlling influence over that company or clearly demonstrates that it is unable to exercise significant influence. If the entity holds less than 20% of another company's registered capital or voting rights, it is presumed that no significant influence exists, unless such influence can be clearly demonstrated.

Investments in affiliated undertakings and participating interests in the form of debt securities issued by the controlled persons or persons in which the accounting entity exercises significant influence, and which are classified as securities at fair value through profit and loss or securities available for sale are presented in C.II.2 Debt securities issued by, and loans and credits to, undertakings - controlling influence, and in C.II.4. Debt securities issued by, and loans and credits to, undertakings - significant influence respectively. In the event the Company provides loans to such undertakings, they are held on the respective lines at amortised costs.

At the acquisition date and at the balance sheet date, participating interests are recognised at their acquisition cost. The acquisition cost is the amount for which the participating interests were acquired and includes all expenses directly associated with the acquisition. Similarly as for the other assets, as at the balance sheet date the Company assesses whether the participating interests are impaired.

### Deposits with financial institutions

As at the acquisition date and as at the balance sheet date, deposits with financial institutions are recognised at acquisition cost increased or decreased by interest income or interest expense. In the notes to the financial statements, the book value of these deposits is considered to be their fair value.

### Reverse repurchase agreements

As at the acquisition date and as at the balance sheet date, reverse repurchase agreements with financial institutions are recognised at acquisition cost increased or decreased by interest income or interest expense, similarly as deposits. Hedging securities (collaterals) are recorded in off-balance sheet accounts at fair value. In the notes to the financial statements, the book value of these reverse repurchase agreements is considered to be their fair value.

### Derivatives

A derivative is a financial instrument that meets all of the following conditions:

- a) its fair value changes in response to the change in a specified interest rate, price of a security, commodity price, foreign exchange rate, price index, credit rating or credit index, or other variable ("the underlying asset").
- b) it requires a small or no initial net investment compared with other types of contracts based on a similar response to changes in market factors,
- c) it is settled at a future date, with the period from the trade date to the settlement date exceeding that of a spot transaction.

Derivatives are recognised in the balance sheet at fair value. The fair value of financial derivatives is determined as the present value of expected cash flows from these transactions, using valu-

ation models generally accepted on the market. The parameters used in these models, such as foreign exchange rates, yield curves, volatility of financial instruments, etc., are ascertained on the active market.

### Hedging derivatives

Hedging derivatives are held at fair value. The method of recognizing this fair value depends on the hedge accounting model applied.

If a derivative hedges the risk of a change in the fair value of recognised assets or liabilities, the hedged item is also measured at fair value due to the hedged risk. Gains and losses from this revaluation of the hedged item attributable to the hedged risk and the hedging derivative are reflected in the income statement.

If a derivative hedges the risk of changes in future cash flows from recognised assets or liabilities, the change in its fair value is recognised in the balance sheet.

### Hedge accounting

Hedge accounting can be applied if:

- the hedging is in line with the insurance company's risk management strategy,
- the hedging relationship is formally documented at the inception of the hedging transaction,
- the effectiveness of the hedging relationship is objectively measurable,
- the hedging relationship is highly effective during the accounting period (ie changes in the fair values of the hedged instruments corresponding to the hedged risk range from 80% to 125% against changes in the fair values of the hedged instruments corresponding to the hedged risk),
- In the case of hedging of expected transactions, the occurrence of this transaction is expected with a high probability.

The Company tests the effectiveness of the hedging relationship regularly, but at least once a month on the last day of the calendar month.

### Fair value hedging

The Company uses currency swaps and currency forwards to hedge the exchange rate risk that arises from movements in the fair values of available-for-sale securities included in the portfolio of Financial Assets carried at fair value through revaluation to equity. The Company defined the risk of changes in the spot exchange rate as the hedged risk.

### Embedded derivatives

In certain cases a derivative may be a component of a hybrid (combined) financial instrument that comprises both a host

contract (instrument) and a derivative (referred to as “embedded derivative”), which influences cash flows or otherwise modifies the characteristics of the host instrument.

An embedded derivative is separated from the host instrument and accounted for separately provided all of the following criteria are met at the same time:

- the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host instrument,
- a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative, and
- the host instrument is either not carried at fair value or it is carried at fair value but the revaluation is reported in the balance sheet.

#### Other derivatives – derivatives held for trading

- Financial derivatives which do not meet the requirements for the application of hedge accounting or for which the Company has decided not to apply hedge accounting are carried at fair value with gains (losses) from changes in fair value recognised in profit or loss.

#### (c) Investments for the benefit of life assurance policyholders who bear the investment risk

Investments for the benefit of life assurance policyholders who bear the investment risk are accounted for separately from other investments.

At the balance sheet date, investments for the benefit of life assurance policyholders who bear the investment risk are revalued at their fair value. In order to preserve the true and fair view of the Company’s result for the year, all changes resulting from revaluation at fair value have been reflected in the Company’s income statement.

#### (d) Allowances

The Company creates allowances to receivables and other assets except for investments reported at fair value. Allowances represent a temporary decrease in value of individual assets. The amount of the decrease is determined with the help of a professional risk assessment carried out by the management of the Company. Creation and utilisation of adjustments to receivables arising from direct insurance operations are recognised in Other technical expenses, net of reinsurance, and Other technical income, net of reinsurance.

Allowances to receivables from policyholders are calculated based on an analysis of their recoverability. Allowances to individual receivables are established based on the due date of the respective receivable.

The Company establishes allowances for doubtful receivables based on an analysis of the credit status of customers.

Allowances to bonds held to maturity are accounted for only if there is a risk that the notional principal amount of the bond, the bond yield or both the value and the yield would not be repaid.

Allowances to Investments in affiliated undertakings are determined by the Company in case of a clear reduction in the value of the investment in the amount of the difference between the valuation of the accounting value investment and its fair value.

#### (e) Write-offs

Receivables are written off based on the Company’s decision, which reflects the ageing structure of receivables and a particular receivable being assessed as effectively uncollectible or irrecoverable. This involves a permanent reduction in the value of a receivable. The full book value of the respective receivable is written off.

#### (f) Impairment of assets

At the balance sheet date the Company assesses whether those assets, which are not carried at fair value or for which changes in fair value are recognised in equity, are impaired. The impairment of an asset is recognised in the income statement.

#### (g) Deferred acquisition costs

Deferred acquisition costs represent the proportion of the acquisition costs incurred during the current financial year that relates to the revenues of subsequent financial years. At the end of each financial year the Company carries out a liability adequacy test to determine whether the amount of the deferred acquisition costs is appropriate.

#### Non-life insurance

In respect of non-life insurance, deferred acquisition costs are based on total acquisition costs incurred in the current period and the ratio of the gross provision for unearned premiums at the balance sheet date to the total gross premiums written for the financial year. Direct acquisition costs are deferred on an individual basis according to the deferrals of premium of individual insurance contracts.

#### Life assurance (other than assurance connected with an investment fund / unit-linked assurance)

In traditional life assurance the Company determines deferred acquisition costs using the zillmerisation method, which is the method used to calculate the life assurance provision, see note I.4.(j). For the currently concluded risk life assurance, deferred acquisition costs in the amount of the initial commission are amortised on the straight-line basis over a period of two years while maintaining the prudence principle and taking into account the risk of lapses and cancellations.

**(h) Income tax**

Income tax on the profit for the year comprises current income tax and the change in deferred tax. Current income tax comprises the tax liability calculated from the tax base using the effective tax rate and any additional payments or refunds of tax for previous years.

Deferred tax is provided on all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes and other temporary differences (tax losses carried forward, if any) multiplied by the income tax rates expected to be valid for the periods in which the tax asset/liability is expected to be utilised.

A deferred tax asset is recognised only if the future taxable profits will be probably available against which this asset can be utilised.

**(i) Top-up taxes**

Act No. 416/2023 Coll. on Top-up taxes for large multinational groups and large domestic groups was adopted based on EU Council Directive 2022/2523 on ensuring a global minimum level of taxation for multinational enterprise groups and large-scale domestic groups. The aim of the Top-up taxes is to eliminate competition between states over different corporate tax rates by introducing a single minimum tax rate to ensure equal conditions for entities around the world and allow states to better protect their tax income. Top-up taxes will be collected if the calculated effective tax rate in the given jurisdiction is lower than 15%. Companies in the group whose consolidated annual revenues reported in the consolidated financial statements of the highest parent entity amount to at least the equivalent of EUR 750 mil. in at least 2 of the 4 reporting periods immediately preceding the given tax period are liable for Top-up taxes.

**(j) Provision for unearned premiums**

The provision for unearned premiums is created in respect of life assurance and non-life insurance, except for single premium life assurance, and the main coverage of unit link contracts, when the paid premium is allocated directly to the funds. The provision amount represents the part of gross premiums written which is to be allocated, in terms of time, to the subsequent financial year or to future financial years and is determined as the sum of all amounts calculated for individual contracts using the "pro rata temporis" method.

**(k) Life assurance provision**

The life assurance provision comprises the sum of the provisions for individual life assurance policies. The life assurance provision is calculated using actuarial methods, including profit shares declared and allocated and a provision for expenses, related to the administration of contracts, after deducting the value of future premiums.

In respect of traditional life assurance, the Company accounts for the provision using the zillmerisation method. The zillmerisation method results in the deferral of acquisition costs for traditional life assurance contracts. These acquisition costs are included in the life assurance provision using actuarial methods. The provision is net of temporary negative balances, which are capitalised and presented as deferred acquisition costs. The acquisition costs are capitalised and deferred in accordance with the prudence principle and taking into account the risk of lapses and cancellations.

**(l) Provision for outstanding claims**

The provision for outstanding claims in respect of both life and non-life insurance comprises the amount of expected costs in respect of claims:

- a) reported but not settled till the end of period (RBNS),
- b) incurred but not reported till the end of period (IBNR),
- c) provision for liquidation costs (ALAE + ULAE).

The provision for outstanding claims reported by the end of the year represents the sum of all amounts calculated for individual claims.

The provision for outstanding claims created for claims incurred but not reported as at the balance sheet date is determined using statistical methods. The most common methods are: Standard chain ladder, Bornhuetter-Ferguson, Cape Cod, Complementary loss ratio, Frequency-Severity, and other methods using the mortality tables. The provision has been created using the prudence principle. The prudence principle is applied by provisioning on the confidence level determined by the Reserve Committee. IBNR provision includes the effect of expected inflation for claims paid that have already occurred.

The provision for outstanding claims includes all relating external and internal claims handling costs.

The provision is reduced by an estimate of the value of salvage and subrogation recoveries, which were or will be enforced against debtors (the party that caused the damage) or other insurance companies arising from liability insurance. The estimated value of future salvage and subrogation is included directly in the calculation of the total IBNR liability.

When calculating the provision for outstanding claims, no discounting is carried out except for the provision for outstanding claims where claims payments are made in the form of annuities (in particular in terms of motor third-party liability insurance).

When creating the provision for outstanding claims in terms of claims where the insurance company acts as the leading co-insurer, the applicable provisions of the Civil Code are taken into consideration.

Although the board of directors considers that based on the information currently available to them, the provision for outstanding

claims is stated fairly, the ultimate liability may vary owing to subsequent events or new information, which may result in significant adjustments to the amounts provided for. Adjustments to the amounts of the provisions are reflected in the financial statements for the period in which the adjustments are made. The procedures and methods used in making estimates are reviewed regularly.

#### **(m) Provision for bonuses and rebates**

The provision for bonuses and rebates is created in accordance with the respective terms set out in insurance contracts. In respect of non-life insurance and accidental rider, the provision is created principally in cases where the Company is liable to refund to policyholders a portion of the premiums relating to the current financial year due to favourable claims experience.

In respect of traditional life assurance, the provision for bonuses and rebates includes shares of surpluses arising as at 31 December of the current period, which have not been allocated to individual insurance contracts and thus are not included within the provision for life assurance.

The provision for bonuses and rebates in respect of unit-linked assurance is intended to cover the liabilities the settlement of which is linked to a certain behaviour of the policyholder exactly specified in the insurance terms and conditions (duration of insurance, manner of insurance termination).

Changes in the provision for bonuses and rebates in the income statement are presented in "Bonuses and rebates".

#### **(n) Other technical provisions**

Other technical provisions include a provision for deficiency in non-life insurance contracts, a provision for liabilities arising from the applied technical interest rate and other technical provisions (if any).

At the end of the accounting period, the board of directors reassesses the amount of other technical provisions based on all information available to them as at the date of preparation of the financial statements.

#### **Provision for insufficient non-life insurance premium**

The non-life insurance provision adequacy test is performed together for all types of non-life insurance. The adequacy test of unearned premiums and provisions is performed by calculating the Unexpired Risk Reserve (URR) as at 31 December of each year and by a run-off analysis as at 31 December of each year. The provision for deficiency of unearned premiums is reported under the provision for deficiency in non-life insurance in the Company's financial statements.

The calculation takes into account the best estimate of future payments, including the security margin, and also considers the total risk, which is based on valid contracts, regardless of the

method of charging premiums. The test result is assessed together for all non-life insurance risks.

#### **Provision for liabilities arising from the applied technical interest rate**

The Company carries out a life assurance liability adequacy test as at the balance sheet date ("the liability adequacy test") in order to assess the adequacy of the life assurance provisions (provision for unearned premiums, life assurance provision, provision for bonuses and rebates and life assurance technical provision where the investment risk is borne by the policyholders).

The liability adequacy test is performed using discounted projected cash flows.

The minimum value of liabilities to policyholders is determined using best estimates of the future development of entry parameters adjusted by market value margins.

Where this amount exceeds the amount of the life assurance provisions reduced by any unamortised acquisition costs and other intangible assets, the deficiency is recognised through the creation of a provision for liabilities arising from the applied technical interest rate.

The change in this provision is presented in note II.6.b) in the income statement.

#### **(o) Life assurance technical provision where the investment risk is borne by the policyholders**

The life assurance technical provision where the investment risk is borne by the policyholders is intended to cover the liabilities of the Company due to insured persons in those classes of life assurance where, based on an insurance contract, the investment risk is borne by the policyholders.

The amount of the provision is calculated as the sum of liabilities due to insured persons in the amount of their shares of invested premiums from individual life assurance contracts in accordance with the principles included in the insurance contracts.

When life assurance where the investment risk is borne by the policyholders also includes payment of a guaranteed amount, this liability is included within the life assurance provision.

#### **(p) Reinsurance share of technical provisions**

Technical provisions are presented as a net liability, i.e. after deduction of the reinsurance share. The amount of this share is calculated based on the terms of the related reinsurance contracts, the method of settlement with reinsurers and in consideration of the prudence principle.

The Company presents the reinsurance share of the provision for unearned premiums, the provision for outstanding claims and the life assurance provision. The reinsurer does not participate in the other technical provisions.

**(q) Provisions**

Provisions are intended to cover obligations or expenses, which are clearly defined and the occurrence of which is either probable or certain but whose amount or timing are uncertain. The provision recognised as at the balance sheet date represent the best estimate of expenses that will be probably incurred, or the amount of liability that is required for their settlement.

**Provision for taxes**

The provision for taxes is created at the balance sheet date and amounts to the estimated corporate income tax liability due less advances paid. The use (release) of the provision is accounted for when the tax return is filed.

**(r) Gross premiums written**

Gross premiums written comprise all amounts due during the financial year in respect of insurance contracts regardless of the fact that such amounts may relate in whole or in part to future financial years.

**(s) Claims paid**

Claims paid comprise the amount assessed for payment based on the claims investigation process, external and internal claims handling costs and a deduction for the salvage value and other recoveries.

Claims paid are recorded upon completion of the investigation of the claim and in the amount of the assessed settlement.

**(t) Acquisition costs**

Acquisition costs comprise all direct and indirect costs arising from the conclusion of new insurance contracts.

**(u) Expenses and income from investments****Accounting treatment of expenses and income from investments and their allocation between the life assurance and non-life insurance accounts**

All expenses and revenues from investments are recorded initially in the technical account for life assurance. Expenses and revenues from investments, which are not related to life assurance activities, are subsequently transferred to the non-technical account. The relevant amount of the expenses and revenues from investments to cover the non-life insurance provisions is subsequently transferred to the technical account for non-life insurance from the non-technical account.

The allocation is calculated using internal evidence of investments related to the respective technical life provisions (including life assurance where the investment risk is borne by the policyholder) and technical non-life provisions. According to this allocation a part of expenses and revenues from life and non-life insurance is determined and the rest of expenses and revenues remains on the non-technical account.

**Method of Accounting for the Realisation of Investments**

The Company applies the so-called "net" method when accounting for the realisation of investments and, in accordance with this method, recognises the net gain or loss on disposal.

**(v) Loss prevention fund**

Under Section 23a (2) of the amendment to Act No. 168/1999 Coll., on Liability Insurance for Losses Caused by the Operation of a Motor Vehicle, which came into effect on 1 January 2015, the Insurance Company is obliged to pay at least 3% of annual premiums collected for motor third-party liability insurance for each calendar year to a Loss Prevention Fund.

**(w) Allocation of items between life assurance and non-life insurance**

In order to account for items common to both life assurance and non-life insurance, the Company uses a method in compliance with Decree No. 502/2002 Coll. Under this method individual items are grouped according to the class of insurance to which they relate. For items that cannot be allocated directly, the following basis is used:

**Expenses and revenues from investments**

Expenses and income from investments are allocated between life assurance and non-life insurance using the method stated in point I.4.(u).

**Other expenses and income**

During the accounting period clearly attributable expenses and income are accounted for directly in the technical account for life assurance or non-life insurance or the non-technical account. Expenses and income that cannot be directly attributed are recorded primarily in the non-technical account and subsequently allocated to the technical account for life assurance or non-life insurance. The allocation is carried out using the activity-based-costing method (ABC). The Company analysed the activities of the business and assigned them to the life and non-life technical segments. The rate for allocation of other revenues and expenses between life and non-life technical accounts is calculated based on the ratio of those segments.

### (x) Foreign currency translation

Transactions during the year are recorded at the ČNB rate effective on the transaction date or at the rate at which the transaction was realised.

At the balance sheet date, foreign currency assets and liabilities are translated at the ČNB official rate on that date. Unless stated otherwise, foreign currency gains and losses are recorded in the Company's income statement.

### (y) Related parties

Related parties of the Company shall mean:

- parties that can directly or indirectly exercise decisive influence on the Company, and companies where these parties have control or significant influence,
- parties that may directly or indirectly exercise significant influence over the Company,
- members of the statutory, supervisory and management bodies of the Company, or its parent company and persons close to these persons, including companies where these members and persons have control or significant influence,
- subsidiaries and associates and joint ventures.

Significant transactions and balances with related parties are listed in note II.13.

### (z) Subsequent events

The impact of events that occurred between the balance sheet date and the date of preparation of the financial statements is recorded in the financial statements if these events provided additional information about the facts that existed at the balance sheet date.

In the event that significant events occurred between the balance sheet date and the date of preparation of the financial statements representing facts that occurred after the balance sheet date, the consequences of these events are described and their impacts quantified in the notes to the financial statements, but are not recorded in the financial statements.

### (aa) Consolidation

Pursuant to §22aa of the Act on Accounting, the financial statements of the Company have been included in the consolidated financial statements of Allianz SE, with its registered office in

Munich, Federal Republic of Germany, prepared in compliance with International Financial Reporting Standards. The consolidated financial statements of Allianz SE will be published in accordance with Section §21a of the Act on Accounting. The consolidated financial statements are available at the registered office of Allianz pojišťovna, a.s., Ke Štvanici 656/3, 186 00 Praha 8. As all requirements stipulated in the Act on Accounting have been met, the Company will not prepare consolidated financial statements.

## I.5. Change in accounting policies and procedures

In 2025, the Company did not change its accounting methods and procedures.

## I.6. Risk management

In compliance with Act No. 277/2009 Coll., on Insurance, and amendment No. 183/2017 Coll. to the Insurance Act dated 1 July 2017, the Company has ensured that the set-up of the internal control system covers all of its operations.

The Company has an effective management system which ensures the ordinary and prudent management of its business activities. The risk management system is governed by an internal policy defining the major requirements for this area. Its adequacy and effectiveness are subject to regular reviews. A three lines of defence principle with several levels of responsibility for control is applied throughout the Company. The board of directors plays a key role in the risk management system and is fully responsible for the Company's risk management strategy and risk appetite. The board of directors has also established a risk committee (RiCo) as a platform providing expert support. The head of RiCo is the chief risk officer, with a direct reporting line to the board of directors and the duty to regularly report the conclusions of the risk committee to the board. The risk management processes are implemented directly in the Company's processes wherever possible, including processes involving strategic decisions as well as everyday business processes that affect the Company's risk profile. This approach ensures that risk management exists primarily as a forward-looking mechanism for risk regulation and only secondarily as a certain process responding to already existing situations.

The Company is exposed to insurance risk, which naturally results from the underwritten insurance contracts as well as other risks, mainly the market risk, credit risk, operational risk, liquidity risk and concentration risk.

The policies and procedures for risk management are comprehensive and interrelated with the policies and procedures for maintenance of the capital determined to cover these risks.

The Company uses a standard model for economic capital calculation and risk management. The other risks not incorporated directly in this model are monitored and managed through other tools and methodologies in compliance with the Allianz Group standards, which are an integral part of the own risk and solvency assessment (ORSA).

### Investment area

We continue to adjust the structures of individual portfolios to the requirements of asset and liability management (ALM) in order to maximally immunise volatility resulting primarily from changes in interest rates. The current economic and geopolitical situation is associated with an increased degree of uncertainty for investors, which is why we monitored volatility in financial markets. Our capital policy and risk management are counting on increased volatility scenarios and our solvency position is strong enough to absorb potential shocks.

### Insurance-technical area

The deterioration of the geopolitical situation due to the war in Ukraine and other regions is monitored in detail by the company as part of the risk assessment. The exposure of the investment and insurance portfolios in these regions is negligible. Furthermore, there is a strict assessment of the existing portfolio and any other transactions with respect to sanction lists using modern compliance tools. The economic impact with regards to further developments in the financial markets are the subject of regular analyses.

#### (a) Non-life insurance risk

The Company is exposed to insurance risk and underwriting risks following from the sale of non-life insurance products.

Insurance risk relates to uncertainty in respect of the period, frequency and amount of damage covered by insurance contracts.

The most significant components of insurance risk are the reserve risk and the premium risk. The premium amount is determined using historical assumptions, which may differ from the actual situation. The risk of trend, risk of estimate, change in assumptions etc. may have a significant impact on determining the amount of provisions. The liability adequacy tests and analysis of sensitivity to change in assumptions are used to eliminate the reserve risk.

In order to manage the insurance risk the Company applies internal policies for development and valuation of products, determination of the technical provisions amount, reinsurance strategy and underwriting rules.

#### Concentration of insurance risk

A concentration of insurance risk may exist in the event that a particular event or a series of events may significantly influence

upon the Company's liabilities. The concentration of insurance risk then determines the extent of the possible impact of these events on the amount of the Company's liabilities. Such concentration may arise from a single insurance contract or through a small number of related contracts, and relates to circumstances that gave rise to significant liabilities. The concentration of insurance risk may arise from accumulation of risks within several individual groups of contracts; it may also arise in low-frequency, high-severity events (e.g. natural disasters) or in the event of significant litigations or legislative amendments.

#### Geographic concentration

The risks underwritten by the Company are primarily located in the Czech Republic.

#### (b) Life assurance risk

The Company is exposed to risks resulting from an unfavourable development of assumptions compared to their determining at the moment of valuation of products. This involves, for example, the risk of unfavourable development of mortality or survival, risk of a different development of investment return, risk resulting from an unexpected development of cost inflation or behaviour of clients upon cancellation of the contract. In the above cases the Company is exposed to the danger of a loss resulting from the discrepancy between collected premiums and claims paid, investment returns and expenses.

Other risks are, for example, the objective and subjective risk of the insured. The objective risk is determined by objective factors such as the age, sex, health condition or profession. The subjective risk is determined by subjective factors such as the effort of the insured to survive or maintain a healthy life or the poor financial condition of the insured.

Other risks to which the Company is exposed are as follows:

- risks with a low-frequency occurrence and a significant impact, which in life assurance may represent any claim that affects several persons insured at the same time and in the same place (e.g. natural disasters)
- risk of concentration of high sums assured, which do not constitute a significant part of the portfolio but which may have significant impact on the amount of settlements and as a result also the profit (loss) of the Company

The goal of risk management is identification, quantification and elimination of risks in order to prevent changes that have a negative impact on the profit (loss) of the Company and the Company's equity.

In respect of the objective and subjective risks of the insured, these risks must be assessed individually upon conclusion of the contract, primarily in the event of a higher sum assured. Procedures for identifying and assessing these risks require a qualified

assessment of the health condition, or, if appropriate, the financial condition of the client, or the level of risk to which the insured is exposed. Based on information on the health condition, subjective risk and other actuarial risks, the premium rate is determined. In addition to a discount or a surcharge on the premium, certain risks, types of injury or illnesses may be excluded from the insurance, or the amount of the sum assured may be limited.

The Company has no significant concentration of exposure to any group of persons insured.

In order to manage the insurance risk, the Company primarily uses reinsurance and a prudent underwriting policy.

### Reinsurance strategy

The Company reinsures some of the risks it underwrites in order to control its exposures to losses and to protect its own capital resources. The Company has based its reinsurance scheme primarily on cooperation with the parent company, in combination with reinsurance contracts with external reinsurers.

The Company concludes a combination of proportionate and non-proportionate reinsurance treaties to reduce its net exposure. The maximum net exposure limits (own retentions) for particular business lines are reviewed annually. To provide additional protection the Company uses facultative reinsurance for certain insurance contracts.

### (c) Market risk

The Company is exposed to market risk, which follows from trading positions in interest rate, currency and equity instruments that are all exposed to common and specific changes in the market.

The main exposure is that the revenues from investments will not be sufficient to cover the liabilities from insurance contracts.

Market risk is constantly monitored, measured and managed using asset/liability management (ALM). The basic method of ALM involves adjusting the due date of assets to the liabilities from insurance contracts.

### Asset/Liability Management (ALM)

The basic goal of ALM is to achieve balance in the structure of assets and liabilities, in particular from the point of view of their maturity, interest rates and currency structure. The aim is to ensure that the assets permanently generate sufficient cash flows in the required currency structure necessary to cover the due liabilities to clients (including the guaranteed revenues). At the same time, the system must allow for the generation of adequate profit for shareholders.

For this purpose, the Company performs regular monitoring of assets and liabilities, followed by ALM calculation, which enables the Company to monitor and compare the structure of its assets and liabilities in terms of their maturity, achieved and guaranteed interest rates and currency structure. This type of output is one of the underlying tools for making decisions on the further allocation of financial investments.

### Interest rate risk

The Company is exposed to interest rate risk due to the impact of up-to-date market interest rate fluctuations. The fair value and investment return may both grow or decrease because of these fluctuations.

Interest rate fluctuations may result in changes of liabilities as well as changes in the value of assets.

Based on a cash flow analysis, the Company prepares portfolios of securities the value of which may change together with a change in the value of liabilities upon a change in the interest rate.

The risk of changes in cash flows because of interest rate changes represents exposure primarily for insurance contracts with a guaranteed interest rate, where the client compares the revenue guaranteed by the contract with the revenue offered in the market. When the market interest rates increase, some types of contracts may show an increase in the lapse rate. On the other hand, in the event of a decrease in the interest rates, an increased number of clients claiming settlement in the form of pension may be observed, or the payment of settlements from contracts with higher guaranteed revenue than the revenue offered in the market, may be deferred.

### Price fluctuation risk

The Company is exposed to a price fluctuation risk, which consists in changes in the value of the financial instrument due to changes in market prices. These changes may be caused by factors specific to a single instrument or by the issuers of the instruments or by factors affecting all instruments traded in the capital or money markets.

### Currency risk

The Company is exposed to currency risk through transactions in foreign currencies and through its assets and liabilities denominated in foreign currencies. As the currency in which the Company presents its financial statements is the Czech crown (CZK), movements in the exchange rates between these currencies and CZK affect the Company's financial statements.

#### **(d) Credit risk**

The Company is exposed to credit risk following from the counterparty failing to pay the amounts due in full.

The main areas of the Company's exposure to credit risk:

- reinsurance share in insurance liabilities
- reinsurer's debt relating to a claim that has already been paid
- outstanding premiums
- counterparty risk relating to derivative transactions
- risk of failure to repay the principal or income from financial investments

Concentrations of credit risk arise where groups of counterparties have similar economic characteristics causing their ability to meet their contractual obligations to be similarly affected by changes in economic or other conditions.

The Company sets its own limits for the structure of investments and for individual issuers/counterparties depending on their credit quality and regularly monitors whether these limits are met. The limits are subject to regular reassessment.

The outstanding premiums are regularly monitored, and the method of creating allowances is described in note I.4. (d).

Recovery of debt from insurance is carried out by the Company in cooperation with an external partner.

#### **(e) Operational risk**

Operational risk is the risk of a potential loss due to missing or insufficient internal processes, human resources and systems or other causes, which may arise following both internal and external events.

The Company analyses these risks and designs modifications to work procedures and processes to eliminate any risks associated with operational events.

#### **(f) Liquidity risk**

The Company is exposed to liquidity requirements on a daily basis. These requirements are related to claim settlements. Liquidity risk is the risk that the cash necessary for payment of liabilities will not be available at the due date and at adequate cost.

The need for liquidity is continuously monitored in order to ensure the necessary resources.

The Company has access to a diverse funding base. In compliance with the legislation in force it has invested a sufficient portion of its investments in liquid financial instruments.

## II. Additional disclosures in respect of the balance sheet

### II.1. Intangible fixed assets

Intangible fixed assets of the Company as at 31 December 2025 and 2024 comprise the following items:

	Software	Acquisition of assets and advances paid	Total
Acquisition cost at 1/1/2025	866,042	-	866,042
Additions	84,024	-	84,024
Disposals	(1,517)	-	(1,517)
<b>Acquisition cost at 31/12/2025</b>	<b>948,549</b>	<b>-</b>	<b>948,549</b>
Accumulated amortisation at 1/1/2025	720,527	-	720,527
Amortisation expense	60,083	-	60,083
Amortisation disposal	(1,517)	-	(1,517)
<b>Accumulated amortisation at 31/12/2025</b>	<b>779,093</b>	<b>-</b>	<b>779,093</b>
Net book value at 1/1/2025	145,515	-	145,515
<b>Net book value at 31/12/2025</b>	<b>169,456</b>	<b>-</b>	<b>169,456</b>

	Software	Acquisition of assets and advances paid	Total
Acquisition cost at 1/1/2024	841,696	-	841,696
Additions	87,871	-	87,871
Disposals	(63,525)	-	(63,525)
<b>Acquisition cost at 31/12/2024</b>	<b>866,042</b>	<b>-</b>	<b>866,042</b>
Accumulated amortisation at 1/1/2024	732,112	-	732,112
Amortisation expense	51,940	-	51,940
Amortisation disposal	(63,525)	-	(63,525)
<b>Accumulated amortisation at 31/12/2024</b>	<b>720,527</b>	<b>-</b>	<b>720,527</b>
Net book value at 1/1/2024	109,584	-	109,584
<b>Net book value at 31/12/2024</b>	<b>145,515</b>	<b>-</b>	<b>145,515</b>

## II.2. Investments

### (a) Investments in affiliated undertakings and participating interests

#### Participating interests with controlling influence

2025	Participating interest as % of registered capital	Acquisition cost	Impairment	Net Book value	Share capital	Total equity	Profit or loss for the financial year
<b>Trade name, registered office</b>							
Allianz penzijní společnost, a.s. Ke Štvanici 656/3, 186 00 Praha 8	100	583,607	-	583,607	50,100	1,686,042	352,047
Allianz kontakt, s.r.o. Ke Štvanici 656/3, 186 00 Praha 8	100	200	-	200	*200	20,692	4,933
Diamond Point, a.s. Ke Štvanici 656/3, 186 00 Praha 8	100	428,942	-	428,942	78,793	284,822	2,504
<b>Total</b>		<b>1,012,749</b>	<b>-</b>	<b>1,012,749</b>	<b>129,093</b>	<b>1,991,556</b>	<b>359,484</b>

\*) \*) unaudited financial data

Based on the impairment test of the share in Diamond Point, a.s., it is not necessary to charge an adjustment item to the acquisition price.

2024	Participating interest as % of registered capital	Acquisition cost	Impairment	Net Book value	Share capital	Total equity	Profit or loss for the financial year
<b>Trade name, registered office</b>							
Allianz penzijní společnost, a.s. Ke Štvanici 656/3, 186 00 Praha 8	100	583,607	-	583,607	50,100	1,592,418	354,538
Allianz kontakt, s.r.o. Ke Štvanici 656/3, 186 00 Praha 8	100	200	-	200	*200	*15,758	*2,164
Diamond Point, a.s. Ke Štvanici 656/3, 186 00 Praha 8	100	428,942	-	428,942	78,793	283,740	11,242
<b>Total</b>		<b>1,012,749</b>	<b>-</b>	<b>1,012,749</b>	<b>129,093</b>	<b>1,891,917</b>	<b>367,944</b>

\*) unaudited financial data

#### Participating interests with significant influence

2025	Participating interest as % of registered capital	Acquisition cost	Net Book Value	Impairment	Total registered capital	Other capital contribution
<b>Trade name, registered office</b>						
Allianz Technology s.r.o. Ke Štvanici 656/3, 186 00 Praha 8	40	24,800	-	24,800	2,000	60,000
<b>Total</b>		<b>24,800</b>	<b>-</b>	<b>24,800</b>	<b>2,000</b>	<b>60,000</b>

2024	Participating interest as % of registered capital	Acquisition cost	Net Book Value	Impairment	Total registered capital	Other capital contribution
<b>Trade name, registered office</b>						
Allianz Technology s.r.o. Ke Štvanici 656/3, 186 00 Praha 8	40	24,800	-	24,800	2,000	60,000
<b>Total</b>		<b>24,800</b>	<b>-</b>	<b>24,800</b>	<b>2,000</b>	<b>60,000</b>

**(b) Loans to controlled entities**

	Fair value		Acquisition cost	
	2025	2024	2025	2024
Diamond Point, a.s.	927,358	927,358	900,000	900,000
<b>Total</b>	<b>927,358</b>	<b>927,358</b>	<b>900,000</b>	<b>900,000</b>

**(c) Shares and participation certificates**

	Fair value		Acquisition cost	
	2025	2024	2025	2024
<b>Issued by financial institutions</b>				
Not listed	10,121	12,070	10,707	11,092
<b>Issued by non-financial institutions</b>				
Not listed	339,869	506,994	389,123	555,147
<b>Total</b>	<b>349,990</b>	<b>519,064</b>	<b>399,830</b>	<b>566,239</b>

Participation certificates held in Allianz's portfolios are traded on European Union markets, namely on the markets of Germany, France, Ireland and Luxembourg..

**(d) Available for sale securities**

	Fair value		Acquisition cost	
	2025	2024	2025	2024
<b>Issued by financial institutions</b>				
Listed on a recognised CR exchange	464,243	799,297	462,000	795,000
Listed elsewhere	-	468,416	-	482,730
Not listed	96,141	97,448	98,320	98,320
<b>Issued by non-financial institutions</b>				
Listed on a recognised CR exchange	1,359,438	1,573,991	1,402,677	1,657,327
Listed elsewhere	287,867	313,605	309,865	325,468
Not listed	2,355,657	1,243,260	2,583,418	1,384,463
<b>Issued by government sector</b>				
Listed on a recognised CR exchange	23,628,630	23,282,427	23,590,434	23,253,428
Listed elsewhere	238,711	261,088	226,332	240,753
<b>Total</b>	<b>28,430,687</b>	<b>28,039,532</b>	<b>28,673,046</b>	<b>28,237,489</b>

**(e) Debt securities valued at fair value through profit and loss**

	Fair value		Acquisition cost	
	2025	2024	2025	2024
<b>Issued by financial institutions</b>				
Listed elsewhere	358,088	357,189	364,376	360,467
Not listed	40,911	24,479	37,110	21,892
<b>Total</b>	<b>399,000</b>	<b>381,668</b>	<b>401,485</b>	<b>382,359</b>

**(f) Other securities held to maturity**

	Fair value		Amortized value		Acquisition cost	
	2025	2024	2025	2024	2025	2024
<b>Issued by government sector</b>						
Listed on a recognised CR exchange	1,403,278	1,422,189	1,656,863	1,666,102	1,721,281	1,721,281
<b>Total</b>	<b>1,403,278</b>	<b>1,422,189</b>	<b>1,656,863</b>	<b>1,666,102</b>	<b>1,721,281</b>	<b>1,721,281</b>

**(g) Other loans and credits**

As at 31 December 2025, the Company had provided other loans to policyholders, guaranteed by the insurance contract entered into, in the amount of TCZK 3,502 (31 December 2024: TCZK 4,778).

**(h) Other investments**

	Nominal value		Fair value	
	2025	2024	2025	2024
Fixed-term transactions	2,222,720	1,306,271	13,894	(6,779)
Options	-	-	115,155	89,994
Reverse repurchase agreements	545,000	1,738,000	545,300	1,738,152
<b>Total</b>	<b>2,767,720</b>	<b>3,044,271</b>	<b>674,350</b>	<b>1,821,367</b>

Reverse repurchase agreements represent short-term transactions with a maximum maturity of 14 days. As at 31 December 2025, the Company acquired treasury bills ISIN CZ0001007488 as collateral in repo operations in the market value of TCZK 538,596 (31 December 2024: TCZK 1,718,482). The treasury bills are recorded in off-balance sheet accounts.

**(i) Other investments - derivatives****Trading derivatives**

Fixed term contracts with a positive fair value	Nominal value		Fair value	
	2025	2024	2025	2024
Term currency transactions	2,222,720	-	13,894	-
<b>Total</b>	<b>2,222,720</b>	<b>-</b>	<b>13,894</b>	<b>-</b>

Fixed term contracts with a negative fair value	Nominal value		Fair value	
	2025	2024	2025	2024
Term currency transactions	-	1,306,271	-	(6,779)
<b>Total</b>	<b>-</b>	<b>1,306,271</b>	<b>-</b>	<b>(6,779)</b>

**Remaining maturity of derivatives****Trading derivatives**

As at 31 December 2025	Within 3 months	3 months to 1 year	1 to 5 years	Total
Term currency transactions	13,894	-	-	<b>13,894</b>

As at 31 December 2024	Within 3 months	3 months to 1 year	1 to 5 years	Total
Term currency transactions	(6,779)	-	-	<b>(6,779)</b>

**Remaining maturity of derivatives in the nominal value****Trading derivatives**

As at 31 December 2025	Within 3 months	3 months to 1 year	1 to 5 years	Total
Term currency transactions	2,222,720	-	-	<b>2,222,720</b>

As at 31 December 2024	Within 3 months	3 months to 1 year	1 to 5 years	Total
Term currency transactions	1,306,271	-	-	<b>1,306,271</b>

**II.3. Investments for the benefit of life assurance policyholders who bear the investment risk**

Description	Fair value		Acquisition cost	
	2025	2024	2025	2024
Shares and other variable-yield securities	7,068,830	6,791,455	4,510,778	4,318,476
Debt securities	1,899,308	1,758,356	1,931,966	1,774,228
Deposits with financial institutions	-	-	-	-
Free cash	15,003	94,094	-	-
Derivatives	5,292	(25,666)	-	-
<b>Total</b>	<b>8,988,433</b>	<b>8,618,238</b>	<b>6,442,745</b>	<b>6,092,704</b>

## II.4. Currency structure of investments

Currency	Shares and variable-yield securities		2025	Debt securities 2024	Deposits and other financial placements		Securities where the investment risk is borne by the policyholders	
	2025	2024			2025	2024	2025	2024
CZK	204,385	210,798	29,921,046	28,226,098	2,759,930	3,928,896	3,130,729	3,019,993
EUR	145,605	308,265	565,504	1,861,204	13,894	(6,779)	4,613,777	4,663,720
USD	-	-	-	-	-	-	1,243,927	934,525
<b>Total</b>	<b>349,990</b>	<b>519,064</b>	<b>30,486,550</b>	<b>30,087,302</b>	<b>2,773,824</b>	<b>3,922,117</b>	<b>8,988,433</b>	<b>8,618,238</b>

## II.5. Receivables

31 December 2025	Receivables from policyholders	Receivables from insurance intermediaries	Receivables from reinsurance operations	Other receivables	Total
Due	169,068	60,627	412,395	1,704,603	<b>2,346,693</b>
Overdue	1,281,192	28,985	10,138	592	<b>1,320,908</b>
<b>Total</b>	<b>1,450,260</b>	<b>89,612</b>	<b>422,533</b>	<b>1,705,195</b>	<b>3,667,601</b>
Allowances	375,680	27,867	-	14,566	<b>418,113</b>
<b>Total net</b>	<b>1,074,580</b>	<b>61,745</b>	<b>422,533</b>	<b>1,690,629</b>	<b>3,249,487</b>

31 December 2024	Receivables from policyholders	Receivables from insurance intermediaries	Receivables from reinsurance operations	Other receivables	Total
Due	215,485	118,283	1,119,862	1,386,633	<b>2,840,263</b>
Overdue	958,092	17,068	14,380	983	<b>990,523</b>
<b>Total</b>	<b>1,173,577</b>	<b>135,351</b>	<b>1,134,242</b>	<b>1,387,616</b>	<b>3,830,786</b>
Allowances	348,039	18,155	-	14,566	<b>380,760</b>
<b>Total net</b>	<b>825,538</b>	<b>117,196</b>	<b>1,134,242</b>	<b>1,373,050</b>	<b>3,450,026</b>

**(a) Other receivables**

	2025	2024
Inter-company receivables	1,307	16,646
Deferred tax asset*	1,662,345	1,346,148
Advance payments for energy	23,603	23,834
Allowances	(14,566)	(14,566)
Other receivables	17,940	988
<b>Total other receivables (net)</b>	<b>1,690,629</b>	<b>1,373,050</b>

\*for details see III.13 (b) Deferred tax assets and liabilities

**II.6. Other assets****(a) Tangible fixed assets**

	Tangible fixed assets
Acquisition cost at 1/1/2025	171,518
Additions	18,193
Disposals	(26,048)
<b>Acquisition cost at 31/12/2025</b>	<b>163,663</b>
Accumulated depreciation at 1/1/2025	142,534
Depreciation expense	7,786
Disposals	(12,442)
<b>Accumulated depreciation at 31/12/2025</b>	<b>137,878</b>
Net book value at 1/1/2025	28,984
<b>Net book value at 31/12/2025</b>	<b>25,785</b>

	Tangible fixed assets
Acquisition cost at 1/1/2024	183,815
Additions	3,604
Disposals	(15,901)
<b>Acquisition cost at 31/12/2024</b>	<b>171,518</b>
Accumulated depreciation at 1/1/2024	147,452
Depreciation expense	7,650
Disposals	(12,568)
<b>Accumulated depreciation at 31/12/2024</b>	<b>142,534</b>
Net book value at 1/1/2024	36,363
<b>Net book value at 31/12/2024</b>	<b>28,984</b>

**(b) Cash on accounts in financial institutions and cash in hand**

Cash on accounts in financial institutions and cash in hand as at the balance sheet date totalled TCZK 175,955 (2024: TCZK 277,530). The company has its cash deposited in two credit-worthy banks.

**II.7. Temporary asset accounts****(a) Deferred acquisition costs for life insurance and non-life insurance contracts**

	2025	2024
Traditional life insurance	881,504	781,107
Unit-linked insurance	22,685	24,810
Non-life insurance	406,314	400,688
<b>Total</b>	<b>1,310,503</b>	<b>1,206,605</b>

**(b) Estimated receivables**

	2025	2024
Estimated premium	201,485	198,644
Other	12,450	30,490
<b>Total</b>	<b>213,935</b>	<b>229,134</b>

The Company discloses in estimated receivables an estimate of industrial and entrepreneurs insurance written premiums for contracts that were not entered into the system at the end of the accounting period and an estimate of the written premiums for December in respect of motor insurance and motor third-party liability insurance, where billing with the intermediaries takes place retrospectively on a monthly basis and billing is based on mileage.

**(c) Other temporary asset accounts**

	2025	2024
Other prepaid expenses - services	278,473	300,696
<b>Total</b>	<b>278,473</b>	<b>300,696</b>

## II.8. Equity

### (a) Registered capital

The registered capital of the Company consists of 600 registered shares in book-entry form with a nominal value of TCZK 1,000 per share. As at 31 December 2025, 100%, i.e. TCZK 600,000, of the registered capital was paid up.

The amount of the Company's registered capital meets the requirements of the Insurance Act, with regard to the insurance classes in which the Company is authorised to carry on insurance activities.

### (b) Other capital funds and revaluation differences

	2025	2024
Other capital funds	555,714	555,714
Revaluation of assets and liabilities	(536,712)	(462,815)
<b>Total</b>	<b>19,002</b>	<b>92,899</b>

### Revaluation of assets and liabilities at fair value

	2025	2024
<b>Balance at 31/12</b>	<b>(462,815)</b>	<b>(528,054)</b>
<b>Balance at 1/1</b>	<b>(462,815)</b>	<b>(528,054)</b>
Change in fair value of investments	(144,246)	46,832
Net losses on investments reclassified to the income statement on disposal, impairment or maturity	44,570	33,702
Change in deferred tax	25,779	(15,295)
<b>Balance at 31/12</b>	<b>(536,712)</b>	<b>(462,815)</b>

### Proposed distribution of current period profit

<b>Profit for the current period</b>	<b>3,155,592</b>
Transfer to reserve fund	-
<b>Profit to be added to retained earnings</b>	<b>3,155,592</b>

The distribution of the 2024 profit is presented in the Statement of Changes in Equity.

No decision was made on the amount of the dividend distribution as at the balance sheet date.

## II.9. Technical provisions

### (a) Summary of technical provisions

Type of provision	Year	Gross	Reinsurer's share	Net
Provision for unearned premiums	2025	5,953,600	159,913	5,793,687
	2024	5,443,180	153,563	5,289,617
Life assurance provision	2025	7,351,912	1,071	7,350,841
	2024	7,186,251	1,466	7,184,785
Provision for outstanding claims	2025	13,849,262	1,558,821	12,290,441
	2024	14,499,147	2,766,251	11,732,896
Provision for bonuses and rebates	2025	557,690	-	557,690
	2024	566,109	-	566,109
Provision for liabilities arising from the applied technical interest rate	2025	67,005	-	67,005
	2024	92,391	-	92,391
Life insurance provision where the investment risk is borne by the policyholders	2025	8,988,433	-	8,988,433
	2024	8,618,238	-	8,618,238
<b>Total</b>	<b>2025</b>	<b>36,767,902</b>	<b>1,719,805</b>	<b>35,048,097</b>
	<b>2024</b>	<b>36,405,316</b>	<b>2,921,280</b>	<b>33,484,036</b>

### (b) Provision for unearned premiums (gross)

	2025	2024
Non-life insurance	5,809,187	5,309,325
Life insurance	144,413	133,855
<b>Total</b>	<b>5,953,600</b>	<b>5,443,180</b>

### (c) Life assurance provision

	2025	2024
Unzillmerised provision	7,379,662	7,220,157
Zillmer adjustment	(27,750)	(33,906)
<b>Zillmerised provision presented in the balance sheet</b>	<b>7,351,912</b>	<b>7,186,251</b>

### (d) Provision for outstanding claims (gross)

The provision for outstanding claims at the end of the financial year can be analysed as follows:

	2025	2024
RBNS	8,308,746	9,424,818
IBNR	5,094,179	4,654,470
ALAE + ULAE	446,337	419,859
<b>Total</b>	<b>13,849,262</b>	<b>14,499,147</b>

### Claims run-off result

The claims run-off result is the difference between the provision for outstanding claims as at 1 January 2025, the claims payments during 2025 (with respect to claims included within this provision) and the residual amount of this provision as at 31 December 2025.

The net run-off result is as follows:

Class of insurance	2025	2024
Motor insurance	193,494	312,197
Motor third party liability	751,701	1,733,626
Industry insurance	222,121	346,437
Commercial insurance	163,834	248,279
Private property insurance	5,494	116,325
Accident insurance	52,942	41,278
Sickness insurance	54,040	(20,992)
Travel insurance	59	10,191
Other	(7,225)	(10,377)
<b>Total</b>	<b>1,436,460</b>	<b>2,776,964</b>

The claims settlement result in 2025, as in the previous year, was influenced by the release of prudently established claims reserves related to prior accident years for motor third-party liability insurance. In addition, the year 2024 was affected by the release of the reserve for uncertainty regarding the inflationary impacts on the development of average claim amounts in non-life insurance.

### Provision for outstanding claims paid in the form of annuities

The gross provision for outstanding claims from motor third party liability insurance paid in the form of annuities after discounting is TCZK 413,329 (2024: TCZK 416,436), and before discounting TCZK 488,185 (2024: TCZK 543,335).

The Company used a wage valorisation rate and a disability pension valorisation rate of 3.5% - 7.0% (2024: 3.5% - 8.0%) to calculate the provision for outstanding claims paid in the form of annuities from statutory motor third-party liability insurance for the subsequent years. The provision was further discounted at 2% up to the year 2029 (2024: at 3% up to the year 2028) and at 1.5% in the following years (2024: at 1.5% in the following years). The annualised amount of annuities is TCZK 11,903 (2024: TCZK 13,230).

The expected average period, which will elapse before all annuity claims included within the above provision have been paid, is 18 years (2024: 15 years).

### (e) Provision for bonuses and rebates (gross amount)

Class of insurance	2025	2024
Non-life insurance	167,860	176,884
Life assurance	389,830	389,225
<b>Total</b>	<b>557,690</b>	<b>566,109</b>

### (f) Other technical provisions (gross)

The item Other technical provisions includes the provision for liabilities arising from the applied technical interest rate and the provision for deficiency in non-life insurance.

2025	Opening balance	Addition	Utilisation	Closing balance
Provision for liabilities arising from the applied technical interest rate	92,391	222,496	247,882	67,005
Provision for insufficient non-life insurance premium	-	-	-	-
<b>Total</b>	<b>92,391</b>	<b>222,496</b>	<b>247,882</b>	<b>67,005</b>

2024	Opening balance	Addition	Utilisation	Closing balance
Provision for liabilities arising from the applied technical interest rate	134,402	440,775	482,786	92,391
Provision for insufficient non-life insurance premium	-	-	-	-
<b>Total</b>	<b>134,402</b>	<b>440,775</b>	<b>482,786</b>	<b>92,391</b>

## II.10. Rezervy

2025	Opening balance	Addition	Utilisation	Closing balance
Tax provision	926,560	750,814	926,560	750,814
Other provisions	70,323	55,613	32,466	93,470
<b>Total</b>	<b>996,883</b>	<b>806,427</b>	<b>959,026</b>	<b>844,284</b>

2024	Opening balance	Addition	Utilisation	Closing balance
Provision for taxes	367,618	926,560	367,618	926,560
Other provisions	55,618	43,210	28,505	70,323
<b>Total</b>	<b>423,236</b>	<b>969,770</b>	<b>396,123</b>	<b>996,883</b>

The above-mentioned tax provision is presented at its gross amount. Within the Company's financial statements the provision is reduced by paid advances for current tax. If current income tax advances exceed estimated tax expense, the difference is recognised as other receivables.

Income tax prepayments of TCZK 652,956 paid by the Company as at 31 December 2025 (31 December 2024: TCZK 379,795) were offset against the income tax provision of TCZK 750,814 recorded as at 31 December 2025 (31 December 2024: TCZK 926,560).

## II.11. Payables

2025	Payables to policy holders	Payables to insurance intermediaries	Payables from reinsurance operations	Other payables	Total
Due	997,405	426,579	231,976	184,890	1,840,850
Overdue	33,454	3,284	-	7,958	44,696
<b>Total</b>	<b>1,030,859</b>	<b>429,863</b>	<b>231,976</b>	<b>192,848</b>	<b>1,885,546</b>
<b>2024</b>					
Due	988,426	375,244	1,088,331	287,387	2,739,388
Overdue	25,684	2,842	633	83,497	112,656
<b>Total</b>	<b>1,014,110</b>	<b>378,086</b>	<b>1,088,964</b>	<b>370,884</b>	<b>2,852,044</b>

### (a) Social security and health insurance liabilities

Social security and health insurance liabilities total TCZK 18,997 (2024: TCZK 18,046), of which TCZK 13,104 (2024: TCZK 12,404) relates to social security and TCZK 5,893 (2024: TCZK 5,643) relates to health insurance. None of these liabilities are overdue.

### (b) Tax liabilities and subsidies

Tax liabilities amount to TCZK 10,822 (2024: TCZK 17,408).

### (c) Long-term payables (maturity over five years)

Long-term payables with a remaining period to maturity in excess of five years as at the balance sheet date amounted to TCZK 0 (2024: TCZK 0).

### (d) Payables and receivables due to or from the reinsurer

The Company had a net receivable from reinsurers of TCZK 190,557 (2024: a net receivable of TCZK 45,278). The increase in receivables is primarily due to the reinsurers' share in the settlement of insurance claims caused by floods, for which the Company has received advances from the reinsurer, held against liabilities from reinsurance operations.

### (e) Payables due to policyholders

Payables due to policyholders overdue include payments received for insurance contracts, that were not registered in the system by the end of the accounting period.

## II.12. Temporary liability accounts

### Estimated payables

	2025	2024
Estimated reinsurance premiums	27,400	34,400
Commissions to intermediaries	475,700	629,984
Services	109,278	108,934
Employee bonuses	116,715	121,451
<b>Total</b>	<b>729,093</b>	<b>894,769</b>

## II.13. Intercompany receivables and payables

### (a) Receivables and payables due to or from companies in which the Company has a controlling influence

Company name	Receivables		Payables	
	2025	2024	2025	2024
<i>Short-term</i>				
Allianz penzijní společnost, a.s.	773	263	2,000	-
Allianz kontakt, s.r.o.	24	1,092	-	-
Diamond Point, a.s.	11,103	15,163	130	-
<b>Total</b>	<b>11,900</b>	<b>16,518</b>	<b>2,130</b>	<b>-</b>

The loan provided to Diamond Point, a.s. is disclosed in the Note II.2.b. and is not included in the above table.

**(b) Other intercompany receivables and payables**

Company name	2025	Receivables 2024	2025	Payables 2024
AGCS AG Branch Office Belgium	48	365	136	89
AGCS AG Italy Branch	39	3,980	-	-
AGCS France	50	7,176	95	-
Allianz Compania de seguros y Rease	-	17	14	14
Allianz Elementar	134	36	-	-
Allianz GCS Austria Branch	2,775	919	4,426	-
Allianz GCS Marine Insurance company	6,647	7,296	24,446	130
Allianz GCS München	3,182	529	9,189	6,718
Allianz GCS Nordic Region	79	50	1,052	1,280
Allianz GCS SE Korea branch	11,689	-	-	459
Allianz GCS Singapore	24	-	41	-
Allianz GCS Spain	-	140	-	-
Allianz GCS Switzerland	33	1,444	435	2,700
Allianz GCS UK	195	1,878	936	644
Allianz General Laos	-	305	-	-
Allianz Global Corporate&Speciality London	-	63	-	-
Allianz Global Corporate&Speciality Mnichov	3,947	12,912	21,346	13,420
Allianz Global Risk Nederland	-	158	-	-
Allianz Global Risk US	-	501	-	586
Allianz Holding eins GmbH	33	33	-	-
Allianz Hungária Biztosító Zrt.	-	9,917	37	-
Allianz Insurance PLC	-	112	-	-
Allianz Italia s.p.a.	-	477	-	-
Allianz SE	169,435	988,456	65,073	1,026,553
Allianz Slovenská poisťovňa, a.s.	-	-	61	1,294
Allianz SNA bldg. Hazmieh, Bei	-	98	-	-
Allianz Technology SE	-	-	22,129	56,911
Allianz Technology SE Munich, Wallisellen	-	-	-	1,281
Allianz Technology SE organizačná zložka	-	-	-	11,469
Allianz Technology, s.r.o.	-	128	10,160	58,987
Allianz Tiriac Asigurari S.A.	45	-	-	2,326
Allianz Zagreb	-	212	81	1,832
Allianz Suisse	-	7	-	7
AP Solutions GmbH Česká republika	-	-	211	-
AWP Health and Life SA	198	2,690	-	-
AWP P&C Česká republika	48,694	18,075	67,596	44,063
AWP P&C S.A. Switzerland branch	10,856	13,975	7,840	12,974
Bajaj Allianz General Insurance Co.	-	763	-	-
Companhia de Seguros Allianz Portugal s.A.	-	394	-	-
IDS GmbH-Analysis and Reporting Services	-	-	-	36
OJSC Insurance company Allianz	432	452	-	-
Single Risk Facility	250	250	1,000	1,000
Stanislas Haine	323	320	-	-
T.U. Allianz Polska S.A.	31	-	-	68
<b>Total</b>	<b>259,139</b>	<b>1,074,128</b>	<b>236,304</b>	<b>1,244,841</b>

In 2023, the Company provided a loan to Allianz Technology s.r.o. in the amount of TCZK 125,000. The amortised value of the loan as of 31 December 2025 amounts to TCZK 131,066 (as of 31 December 2024: TCZK 131,066). The value of the loan is not included in the receivables value in the table above. All material transactions with related parties were carried out based on the arm's length principle.

**(c) Related party transactions**

	2025	2024
<b>Income</b>		
Received commissions from reinsurers	119,381	98,508
Reinsurers' share of claims	1,603,044	1,372,429
Services – income	72,763	45,177
Rental	547	2,043
<b>Total</b>	<b>1,795,735</b>	<b>1,518,157</b>
<b>Expenses</b>		
Gross ceded premiums	1,361,341	1,140,546
Services – expenses	861,772	694,501
Rental	49,375	65,521
Other costs	1,303	1,302
<b>Total</b>	<b>2,273,791</b>	<b>1,901,870</b>

**III. Additional disclosures respect of the income statement****III.1. Non-life insurance**

Non-life insurance by class of insurance:

2025	Insurance class	Gross premiums written	Gross premiums earned	Gross claims paid	Gross operating expenses	Reinsur. balance
<b>Direct insurance</b>						
Accident and sickness	1,2,18	228,227	228,749	73,070	62,585	93
Motor – other classes	3	7,484,259	7,292,483	4,433,735	1,673,992	(68,655)
Motor – liability	10	5,275,174	5,140,176	3,075,271	1,245,010	(93,074)
Aviation, marine and transportation insurance	4,5,6,7,11,12	88,588	89,066	854	10,887	(81,197)
Fire and other damage to property	8,9,15,16	4,281,436	4,133,295	2,048,980	1,130,296	(436,777)
Liability	13	1,288,427	1,262,479	532,598	280,712	(164,565)
<b>Total</b>		<b>18,646,111</b>	<b>18,146,248</b>	<b>10,164,508</b>	<b>4,403,482</b>	<b>(844,175)</b>

Gross written premium in non-life insurance in 2025 included premium from active reinsurance in the amount of TCZK 586,677 (2024: TCZK 469,431). In 2025, the Company paid claims related to floods in gross amount of TCZK 1,216 (2024: TCZK 1,324,203).

2024	Insurance class	Gross premiums written	Gross premiums earned	Gross claims paid	Gross operating expenses	Reinsur. balance
<b>Direct insurance</b>						
Accident and sickness	1,2,18	186,713	190,052	54,820	18,910	(2,400)
Motor – other classes	3	6,944,236	6,619,955	4,043,257	1,537,666	19,203
Motor – liability	10	4,850,956	4,696,320	1,802,602	1,163,068	(23,776)
letecké, námořní a dopravní	4,5,6,7,11,12	89,429	86,785	(3,259)	12,221	(65,908)
Fire and other damage to property	8,9,15,16	3,930,999	3,827,044	5,234,405	1,066,830	2,239,898
Liability	13	1,219,945	1,202,900	525,648	249,116	(112,914)
<b>Total</b>		<b>17,222,278</b>	<b>16,623,056</b>	<b>11,657,473</b>	<b>4,047,811</b>	<b>2,054,103</b>

### III.2. Life assurance

Gross premiums written in life assurance:

	2025	2024
Individual (special) premiums	4,580,834	4,380,194
Premiums under group contracts	50,414	41,739
<b>Total</b>	<b>4,631,248</b>	<b>4,421,933</b>
Regular premium	4,398,150	4,200,577
Single premium	233,098	221,356
<b>Total</b>	<b>4,631,248</b>	<b>4,421,933</b>
Premiums from contracts without bonuses	2,891,847	2,608,266
Premiums from contracts with bonuses	100,549	112,163
Premiums from contracts where the investment risk is borne by policyholders	1,638,852	1,701,504
<b>Total</b>	<b>4,631,248</b>	<b>4,421,933</b>
Reinsurance balance	(8,697)	(5,225)

Gross written premium in life insurance does not include any premium from active reinsurance in 2025 and 2024.

### III.3. Total amount of gross premiums written by country

The total amount of gross premiums written by country in which the insurance contract was concluded:

Country	2025	2024
Czechia	23,239,414	21,600,313
Belgium	243	174
Bulgaria	205	374
Estonia	92	42
France	150	217
Croatia	-	46
Italy	14	47
Lithuania	1	1
Latvia	62	53
Hungary	2,809	2,845
Netherlands	458	335
Poland	739	460
Austria	3,421	3,983
Romania	83	94
Slovakia	21,358	24,115
Slovenia	252	190
Germany	7,516	9,634
Spain	542	1,288
<b>Total</b>	<b>23,277,359</b>	<b>21,644,211</b>

The gross premiums written under direct insurance result from contracts concluded in the Czech Republic and other EU Member States.

### III.4. Bonuses and rebates

The Company granted the following gross bonuses and rebates based on policy conditions and insurance contracts:

	2025	2024
Non-life insurance	456,452	448,504
Life assurance	-	-
<b>Total bonuses and rebates</b>	<b>456,452</b>	<b>448,504</b>

In accordance with the procedures stated in note II.9 (e) of the notes, the Company accounted for the following changes in the provision for bonuses and rebates:

	2025	2024
<b>Non-life insurance</b>		
Creation	443,704	409,320
Release	(452,728)	(424,989)
Change of balance	(9,024)	(15,669)
<b>Life assurance</b>		
Creation	36,103	42,706
Release	(35,498)	(36,272)
Change of balance	605	6,434
<b>Total change of balance</b>	<b>(8,419)</b>	<b>(9,235)</b>

### III.5. Commissions and other acquisition costs for insurance contracts

	2025			2024		
	Non-life insurance	Life insurance	Total	Non-life insurance	Life insurance	Total
<b>Commissions</b>						
Initial	1,401,914 <sup>1)</sup>	972,688	<b>2,374,602</b>	1,365,767 <sup>1)</sup>	878,003	<b>2,243,770</b>
Renewal	1,844,785 <sup>2)</sup>	158,003	<b>2,002,788</b>	1,663,750 <sup>2)</sup>	150,429	<b>1,814,179</b>
<b>Total commissions</b>	<b>3,246,699</b>	<b>1,130,691</b>	<b>4,377,390</b>	<b>3,029,517</b>	<b>1,028,432</b>	<b>4,057,949</b>
Other acquisition costs	166,660	71,452	<b>238,112</b>	148,804	69,682	<b>218,486</b>
Change in deferred acquisition costs	(5,625)	(98,273)	<b>(103,898)</b>	(79,133)	15,732	<b>(63,401)</b>
<b>Total commissions and other acquisition costs</b>	<b>3,407,734</b>	<b>1,103,870</b>	<b>4,511,604</b>	<b>3,099,188</b>	<b>1,113,846</b>	<b>4,213,034</b>

<sup>1)</sup> of which TCZK 8,945 relates to assumed facultative reinsurance in the year 2025 and TCZK 7,844 in the year 2024

<sup>2)</sup> of which TCZK 55,114 relates to assumed facultative reinsurance in the year 2025 and TCZK 48,644 in the year 2024

The Company discloses renewal commissions in administrative expenses.

Other acquisition costs primarily comprise costs for wages and salaries, promotion, advertising, and other administrative expenses associated with the conclusion of insurance contracts.

### III.6. Administrative expenses

	2025	2024
Personnel expenses (payroll, social and health insurance)	601,700	572,734
Rental	68,065	68,198
Depreciation and net book value of disposed fixed assets	58,146	49,931
Renewal commissions and bonifications	2,002,789	1,814,179
Telephone and fax fees, postage	31,279	31,293
Consultancy fees	21,596	26,971
Travel and entertainment	18,937	16,955
Material consumption	3,234	3,242
Other services	137,539	144,366
Other administrative expenses	5,704	7,517
Software maintenance and repair	2,015	3,385
Data network maintenance and repair	520,040	475,894
<b>Total administrative expenses</b>	<b>3,471,044</b>	<b>3,214,665</b>

The amounts in table III.6. Administrative expenses reflect expenses allocated to claims.

### III.7. Other technical expenses and income

2025	Gross	Reinsurance share	Net
<b>Non-life insurance</b>			
Other technical income	845,109	-	845,109
Other technical expenses	(1,182,835)	-	(1,182,835)
<b>Balance – non-life insurance</b>	<b>(337,726)</b>	<b>-</b>	<b>(337,726)</b>
<b>Life assurance</b>			
Other technical income	105,358	-	105,358
Other technical expenses	(80,186)	-	(80,186)
<b>Balance – life insurance</b>	<b>25,172</b>	<b>-</b>	<b>25,172</b>
<b>2024</b>			
<b>Non-life insurance</b>			
Other technical income	873,499	-	873,499
Other technical expenses	(1,153,330)	-	(1,153,330)
<b>Balance – non-life insurance</b>	<b>(279,831)</b>	<b>-</b>	<b>(279,831)</b>
<b>Life assurance</b>			
Other technical income	98,430	-	98,430
Other technical expenses	(68,842)	-	(68,842)
<b>Balance – life insurance</b>	<b>29,588</b>	<b>-</b>	<b>29,588</b>

Based on the amendment to Act No. 168/1999 Coll., on Liability Insurance for Losses Caused by the Operation of a Motor Vehicle, as amended, which came into effect on 1 January 2015, the insurance company recognises the amount of TCZK 156,455 (2024: TCZK 144,277) to be remitted to the Loss Prevention Fund in Other technical expenses in the technical account for non-life insurance.

The balance of other technical expenses and income in non-life insurance comprises the following items:

Non-life insurance	2025	2024
Additions to (-) /Release of (+) allowances to receivables	(33,017)	12,918
Write-off of receivables	(59,541)	(72,994)
Foreign exchange losses (-) /gains (+)	(4,857)	(3,680)
Other technical expenses and income	(240,311)	(216,075)
Reinsurers' share	-	-
<b>Balance of other expenses and income</b>	<b>(337,726)</b>	<b>(279,831)</b>

The balance of other technical expenses and income in life assurance comprises the following items:

Life insurance	2025	2024
Additions to (-) /Release of (+) allowances to receivables	(6,348)	39,701
Write-off of receivables	(6,893)	(44,257)
Foreign exchange losses (-) /gains (+)	319	1,428
Other technical expenses and income	38,094	32,716
Reinsurers' share	-	-
<b>Balance of other expenses and income</b>	<b>25,172</b>	<b>29,588</b>

### III.8. Other expenses and revenues

	2025	2024
<b>Non-technical account</b>		
Other income	83,982	97,262
Other expenses	(137,108)	(96,862)
<b>Balance of other expenses and income</b>	<b>(53,126)</b>	<b>400</b>

Balance of other expenses and income comprises the following items:

	2025	2024
Foreign exchange gains and losses	(2,837)	4,414
Foreign exchange differences on revaluation	(59,572)	(9,378)
Provisions	(573)	(336)
Other	9,856	5,700
<b>Balance of other expenses and income</b>	<b>(53,126)</b>	<b>400</b>

### III.9. Employees and management

The average number of employees and executives and remuneration for 2025 and 2024 are as follows:

	Average number of employees	Payroll expense	Social and health insurance	Other expenses
<b>2025</b>				
Employees	646	501,838	160,284	21,582
Executives	51	95,649	33,662	4,114
<b>Total</b>	<b>697</b>	<b>597,487</b>	<b>193,945</b>	<b>25,696</b>
<b>2024</b>				
Employees	627	475,926	153,559	17,033
Executives	48	98,028	27,562	3,508
<b>Total</b>	<b>675</b>	<b>573,954</b>	<b>181,121</b>	<b>20,541</b>

#### (a) Statutory, Executive and Supervisory Board members' remuneration

In 2025, members of the audit committee received remuneration totalling TCZK 546 (2024: TCZK 420) and members of statutory bodies received remuneration totalling TCZK 27,512 (2024: TCZK 30,374).

#### (b) Statutory, executive and supervisory board members' loans, other receivables and advances

In 2025, the Company did not present any receivables from members of the board of directors or the supervisory board relating to granted loans or advances paid.

#### (c) Information on remuneration for statutory auditors

The remuneration of the statutory auditors is included in the Company's administrative expenses and amounted to TCZK 6,569 in 2025 (2024: TCZK 7,896 - it consisted of the audit of statutory financial statements and verification for the purpose of group reporting).

### III.10. Transfer of investment income and expenses between the technical accounts and the non-technical account

As at the balance sheet date the total amount of revenues and expenses allocated between the technical accounts for non-life insurance and life assurance and the non-technical account by means of the method stated in note I.4.(w) amounted to TCZK 334,640 (2024: TCZK 497,843).

### III.11. Result of non-technical account

The result of the non-technical account as at 31 December 2025 amounted to TCZK 281,514 (2024: TCZK 498,243).

### III.12. Result before tax

The result before tax as at 31 December 2025 amounted to TCZK 3,646,259 (2024: TCZK 4,132,483).

### III.13. Taxation

#### (a) Income tax in the income statement

	2025	2024
Provision for current period income tax	750,814	926,560
Difference between the current income tax relating to prior periods and release of the provision for income tax relating to prior periods	21,155	5,375
Current income tax relating to prior periods	9,098	20,729
Change in deferred tax asset /Change in deferred tax liability	(290,418)	(334,229)
<b>Income tax in the income statement</b>	<b>490,649</b>	<b>618,435</b>

The current income tax related to prior periods represents the additional tax liability assessed based on additional tax returns or following an inspection by the tax authority.

The Company is a payer of the top-up taxes. Top-up taxes were not considered in calculating the deferred tax. The Company does not have a tax liability for the year 2025 in relation to the Top-up taxes.

#### (b) Deferred tax assets/Deferred tax liabilities

Deferred tax assets and liabilities are as follows:

Temporary differences	Assets		Liabilities		Difference	
	2025	2024	2025	2024	2025	2024
Tangible fixed assets	12,356	11,345			12,356	11,345
Intangible fixed assets			8,171	7,144	(8,171)	(7,144)
Receivables	51,542	9,317			51,542	9,317
Other provisions	33,095	6,638			33,095	6,638
<b>Technical provisions</b>	<b>1,474,514</b>	<b>1,253,858</b>			<b>1,474,514</b>	<b>1,253,858</b>
<b>Other temporary differences recorded in Income statement</b>				<b>1,096</b>		<b>(1,096)</b>
<b>Total</b>	<b>1,571,507</b>	<b>1,281,158</b>	<b>8,171</b>	<b>8,240</b>	<b>1,563,336</b>	<b>1,272,918</b>
Influence in Income statement					290,418	334,229
Revaluation of assets and liabilities	112,255	86,476	13,246	13,246	99,009	73,230
<b>Total</b>	<b>112,255</b>	<b>86,476</b>	<b>13,246</b>	<b>13,246</b>	<b>99,009</b>	<b>73,230</b>
<b>Influence in Equity</b>					<b>25,779</b>	<b>(15,295)</b>
<b>Deferred tax asset/liability</b>					<b>1,662,345</b>	<b>1,346,148</b>

The impact of changes in deferred tax assets and liabilities on the income statement for 2025 consisted of an income of TCZK 290,418 (2024: income of TCZK 334,229). The impact of changes in deferred tax assets and liabilities on the equity for 2025 consisted of an increase of revaluation differences in amount of TCZK 25,779 (2024: decrease TCZK 15,295).

Deferred tax receivable from technical provisions is based on the temporary difference between the recorded value of technical provisions according to Czech Accounting Standards and the reported value of technical provisions according to the Solvency II methodology.

In accordance with the accounting policy described in note I.4.(h), tax rate of 21% (tax rate for accounting periods starting on January 1, 2024 and later) was used for the calculation of deferred tax.

## IV. Other disclosures

### IV.1. Transactions not disclosed in the balance sheet

As at the balance sheet date, the Company did not have any transactions not disclosed in the balance sheet.

### IV.2. Contingent liabilities

#### (a) Co-insurance

The Company is the leading co-insurer in several coinsurance contracts in respect of which a claim of a material amount has been announced as at the end of the accounting period.

The Company considers it unlikely that the beneficiary will file a claim in the full amount against the Company as the leading co-insurer and has therefore only established a provision for outstanding claims amounting to its share.

#### (b) Membership of the Czech Bureau of Insurers (the Bureau)

As a member of the Bureau, the Company is obliged to guarantee the liabilities of the Bureau pursuant to Section 18 (6) of the Act on Motor Third Party Liability Insurance. The Company contributes to the guarantee fund and creates the provision for liabilities of the Bureau. The amount of the contribution and the provision for liabilities of the Bureau is determined using actuarial methods.

If any of the members of the Bureau would be unable to meet their obligations arising from the statutory motor third-party liability insurance due to insolvency, the Company may become liable to make additional contributions to the guarantee fund.

The Company does not recognize any form of asset related to the current surplus of the Bureau's guarantee fund.

#### (c) Membership of the Czech Nuclear Pool


As a member of the Czech Nuclear Pool, the Company, under a "Joint and Several Liability" agreement, has assumed a liability, in proportion to the Company's net retention for the given contract, should one or more members of the Czech Nuclear Pool be unable to fulfil their obligation. The total contingent liability of the Company including joint and several liability is contractually limited to double the retention for the specific insured risk.

### IV.3. Subsequent events

After the balance sheet date, changes will occur in the composition of the Company's Board of Directors. As of 1 April 2026, Ing. Josef Lukášek will cease to serve as a member of the Board of Directors. At the same time, as of 2 April 2026, Mgr. Kamila Šimonová was appointed as a member of the Board of Directors. These changes have no impact on the financial statements for the year ended 31 December 2025.

Prague, 31 March 2026

Ing. Dušan Quis  
Chairman of the Board  
of Directors



Venelin Yanakiev  
Member of the Board  
of Directors



# Report on Relations

**This report on relations between related parties, i.e. on business relations to the controlling party, controlled parties and other related parties, is presented based on the obligation stipulated by Act No. 90/2012 Coll. on Commercial Corporations. The parties are members of Allianz Group.**

Allianz pojišťovna, a.s. did not enter into any controlling agreement or transfer of profit agreement during the financial year of 2025 or previous financial years. Below are listed those Allianz group companies, with which Allianz pojišťovna, a. s. maintains material business relationships.

The scope of business of Allianz pojišťovna, a. s. is the provision of insurance. Allianz pojišťovna, a. s. is one of the numerous insurers of Allianz Group.

## SUMMARY

### Controlling party

- Allianz Holding eins GmbH, seated at Wiedner Gürtel 13, Turm 24, 16. Stock, Tür 3, 1100 Vienna, Austria, is the direct and sole shareholder of Allianz pojišťovna, a. s. exercising influence over Allianz pojišťovna, a. s. by exercising shareholder rights.
- Allianz SE, seated at Königinstrasse 28, 80802 Munich, Germany, is the sole owner of Allianz Holding eins GmbH.

### Controlled parties

- Allianz penzijní společnost, a. s., seated in Prague
- Allianz kontakt, s. r. o., seated in Prague
- Diamond Point, a. s., seated in Prague

All of the above legal entities were controlled in the recent accounting period by Allianz pojišťovna, a. s. as the sole shareholder or member.

### Other related parties

The other related parties are members of Allianz Group and the most important ones are described in the organizational chart of Allianz Group on page 98.

## MAJOR ACTS OF THE RECENT FINANCIAL YEAR

In 2025, Allianz pojišťovna, a. s. disbursed CZK 3,852,000,000 as a dividend to its sole shareholder. Thus, in the financial year of 2025, the company made an act exceeding 10% of its equity reported in the financial statements for 2024. The equity amounted to CZK 10,915,513,000.

## RELATIONS TO THE CONTROLLING PARTY AND CONTROLLED PARTIES EXCEPT FOR REINSURANCE RELATIONSHIPS

### Allianz Holding eins GmbH

Allianz Holding eins GmbH is the parent company of Allianz pojišťovna, a. s.

In 2024, an agreement was concluded between Allianz Holding eins GmbH and Allianz pojišťovna, a. s. to set out the terms for the performance of and remuneration for regional support services (Master Service Level Agreement 2.0 - Allianz Holding eins GmbH CE Regional Services).

### Allianz SE

Allianz SE performs tasks of the controlling party of the entire group. In 2003, Allianz SE and Allianz pojišťovna, a. s. entered into a management service agreement. The management service agreement covers cooperation in management, marketing, IT, HR services (sales techniques training, HR development programs), support for work quality control, development and implementation of an internal controlling system, or secondment of members of staff.

In 2006 and 2007, Allianz SE and Allianz pojišťovna, a. s. concluded an IS cost sharing agreement in respect of joint holding operations.

An agreement on cost sharing and HR services as well as an agreement on software licensing and related services were signed in 2009.

In 2010, Allianz pojišťovna, a. s. entered into a cash pooling agreement with Allianz SE.

As of May 2013, the companies maintain a cost sharing agreement in respect of software provided by Towers Watson.

In November 2013, Allianz pojišťovna, a. s. and Allianz SE entered into the Master treasury agreement for intra-group financial derivatives transactions.

In October 2015, Allianz pojišťovna, a. s. and Allianz SE entered into a cost sharing agreement (Global procurement expenses excluding IT procurement).

An agreement of 2017 for the Allianz Leadership Development Program was concluded between the companies and expired as of 31 October 2025. In 2018, the companies concluded an inter-company agreement on the Allianz SE Employee Share Purchase Program 2018. The agreement replaces the original agreement of 2016.

Allianz pojišťovna, a. s. and Allianz SE also entered into a master cost sharing and service agreement, effective as of 2019 (Master Service Level Agreement 2.0 Allianz SE Group Center Services). In 2025, the parties concluded Annex 1: Order Form for Individual Services, relating to IFRS 9.

The companies entered into the Hedging Contract for Allianz Equity Incentives ("AEI") in 2020 to determine the terms of securing potential liabilities of Allianz pojišťovna, a. s. to its Board members and employees under the AEI programme. This agreement replaces the previous agreement of 2017.

A cost allocation agreement regarding the "Transfer Pricing Documentation" project was concluded between the companies, effective from 1 January 2023 until 31 December 2025.

On 5 December 2024, they concluded the Data Processing Agreement ("DPA") - Standard Contractual Clauses.

An Agreement for Non-IT Services was concluded between the companies, effective from 1 January 2025 until 31 December 2025.

### Allianz penzijní společnost, a. s.

Allianz penzijní společnost, a. s. is a 100% subsidiary of Allianz pojišťovna, a. s.

Allianz penzijní společnost, a. s. and Allianz pojišťovna, a. s. closely cooperate and coordinate their business activities with each other. In 1995, the two companies signed an agreement on cooperation in the sale of supplementary pension schemes by the sales representatives of Allianz pojišťovna, a. s. Also, Allianz pojišťovna, a. s. and Allianz penzijní společnost, a. s. cooperate closely in the area of management, asset management, marketing, IT, and HR services (sales techniques training, HR development programs, parallel employment).

A sublease agreement with Allianz pojišťovna, a. s. was concluded in 2014.

Effective as of 1 January 2017, an agreement on cooperation and sharing of selected costs was concluded with Allianz pojišťovna, a. s.

In 2022, the companies entered into a Joint Controllership Agreement.

### Allianz kontakt, s. r. o.

Allianz kontakt, s. r. o. is a 100% subsidiary of Allianz pojišťovna, a. s. and distributes Allianz pojišťovna's insurance products on the basis of a sales representation agreement concluded on 1 July 2005, updated on 30 November 2018 and subsequently amended in 2021 by "Amendment No. 1", changing the "Exclusive sales representation" to "Non-exclusive sales representation".

In 2012, a sales agency agreement in respect of offering and intermediation of contracts on supplementary pension schemes and former pension savings was concluded between Allianz penzijní společnost, a. s. and Allianz kontakt, s. r. o. as the investment intermediary, effective as of January 2013.

In 2018, an agreement on cooperation and sharing of selected costs was concluded with Allianz pojišťovna, a. s., which agreement also covers personal data processing issues. This agreement replaces the cooperation agreement and personal data processing agreement of 13 March 2013, the IT cooperation agreement of 2 January 2009, and the Interior equipment lease agreement of 1 January 2007.

Effective as of 1 January 2022, a cooperation and cost sharing agreement was concluded between Allianz penzijní společnost, a. s. and Allianz kontakt, s. r. o.

Since 2019, Allianz kontakt, s. r. o. has been ensuring the operation of the RecruitMe software within the group. The following agreements were concluded to this end:

- License agreement for RecruitMe software with Allianz SE, effective as of 3 May 2019
- Project agreement with McKinsey & Company, effective as of 5 June 2019
- Agreement with Allianz pojišťovna, a. s. on software use, dated 12 June 2019
- Agreement with Allianz Hungária Zrt on software use, dated 12 June 2019
- Agreement with ZAD Allianz Bulgaria on software use, dated 20 June 2019
- Agreement with Allianz Tiriác Asigurari S.A. on software use, dated 10 July 2019
- Agreement with Allianz Slovenská poisťovňa, a. s. on software use, dated 10 July 2019
- Agreement with Allianz Elementar Versicherungs AG on software use, dated 19 August 2019
- Agreement with Allianz Zagreb d. d. on software use, dated 24 September 2019

Since 2021, Allianz kontakt, s. r. o. has been ensuring the operation of the Training Tool software within the group. The following agreements were concluded to this end:

- License agreement for software purchase with Allianz SE, dated 1 October 2020
- Client agreement with Allianz Technology GmbH, Austria, dated 10 November 2020
- Client agreement with Towarzystwo Ubezpieczeń i Reasekuracji Allianz Polska Spółka Akcyjna, dated 29 December 2020
- Client agreement with Allianz Hrvatska d.d., dated 25 March 2021
- Client agreement with ZAD Allianz Bulgaria, dated 16 April 2021
- Client agreement with Allianz pojišťovna, a. s., dated 16 April 2021
- Client agreement with Allianz Tiriác Asigurari SA, dated 11 November 2021
- Client agreement with Allianz Slovenská poisťovna, a. s., dated 28 November 2022

Following the transfer of the part of enterprise of Allianz kontakt, s.r.o. to Allianz Technology s.r.o., Allianz kontakt, s.r.o., Allianz Technology, s. r. o. and Allianz Technology SE entered into an IT supply outsourcing agreement on 1 April 2022.

The company's registration as an independent intermediary under the Consumer Credit Act was cancelled as of 31 July 2025.

### Diamond Point, a. s.

Diamond Point, a.s. is a 100% subsidiary of Allianz pojišťovna, a. s. Diamond Point, a.s. is the owner of the real property at Ke Štvanici 656/3, where the registered office of Allianz pojišťovna, a. s. is located. A long-term lease relationship is agreed between the companies. Allianz pojišťovna, a. s. held securities (fixed interest bonds) in the nominal value of CZK 876,000,000, issued by Diamond Point, a. s. in 2013. The bonds were redeemed at maturity

in 2024. As part of refinancing the maturing bonds, Allianz pojišťovna, a. s. granted a CZK 900,000 thousand intercompany loan to Diamond Point, a. s. The loan matures in 2029.

## RELATIONS TO RELATED PARTIES EXCEPT FOR REINSURANCE RELATIONSHIPS

### Allianz Technology s. r. o.

Allianz Technology s. r. o. was founded in 2022. On 23 March 2022, the company as the buyer entered into an agreement to buy part of enterprise with Allianz pojišťovna, a. s. as the seller to acquire a part of the enterprise identified as the IT department dealing with application operations (IT Infrastructure, Helpdesk & User Support and IT Application Support) and applications and development (Applications & Development, Core & Backend Systems, Sales Frontend Systems, IT Analysis, Architecture & Testing and DWH Development). The transfer became effective as of 1 April 2022. Following the transfer of the part of enterprise, Allianz Technology s. r. o., Allianz pojišťovna, a. s. and Allianz Technology SE entered into an IT supply outsourcing agreement on 1 April 2022.

As of the same date - 1 April 2022 - Allianz pojišťovna, a. s. holds a 40% stake in Allianz Technology s. r. o. On 17 March 2023, Allianz pojišťovna, a. s. concluded a CZK 125,000 thousand loan agreement with Allianz Technology s. r. o. On 30 November 2023, Allianz pojišťovna, a. s. and Allianz Technology s. r. o. entered into an agreement on a CZK 24,000 thousand cash contribution outside the registered capital.

### Allianz Slovenská poisťovňa, a. s.

Cooperation between the companies relies on the cooperation agreement of 1997, which particularly applies to cooperation in the development of insurance products and IT. Also, the companies cooperate in investments. On 24 May 2023, the companies entered into an Allianz Group Internal Service Level Agreement for the implementation of the ABS system. On 14 October 2024 in connection with the floods of 2024, the companies concluded an Allianz Group Internal Service Level Agreement, effective as of 31 March 2025.

### AP Solutions GmbH Česká republika - branch of foreign legal entity (AP Solutions GmbH, Germany) (AWP Solutions ČR a SR, s. r. o. until August 2024)

AP Solutions GmbH Česká republika, branch of a foreign legal entity, provides Allianz pojišťovna, a. s. with assistance services for the insurance of medical expenses abroad, travel insurance, motor hull and third party liability insurance, and private property insurance. In 2024, a cooperation agreement was concluded to provide the "Dr. Chat – Doctor on the phone" service and a cooperation agreement in the field of registration services.

### Allianz Global Corporate & Specialty SE

The company provides Allianz pojišťovna, a. s. with consulting in respect of large and special risk insurance. On 20 October 2023, the companies entered into an Allianz Group Internal Service Level Agreement. On 14 November 2025, an Allianz Central Europe Internal Service Level Agreement for Regional Commercial Services was concluded.

### Allianz Investment Management SE

The company provides Allianz pojišťovna, a. s. with consulting in respect of investments, as stipulated in the Service Agreement on Investment Management Services of March 2019.

### Allianz Global Investors Europe GmbH

This company provides Allianz pojišťovna, a. s. with investment consulting, as stipulated in the Advisory and Provision of Services Agreement of September 2014.

### PIMCO Prime Real Estate GmbH (Allianz Real Estate GmbH until 2023)

This company provides Allianz pojišťovna, a. s. with investment consulting, as stipulated in the Service Agreement - Real Estate investments of February 2018. Allianz pojišťovna, a. s. also uses instruments of investment management companies Allianz Global Investors GmbH and PIMCO Global Advisors (Ireland) Ltd. for the placement of its assets.

### IDS GmbH – Analysis and Reporting Services

This company provides Allianz pojišťovna, a. s. with expert services relating to SPPI (Solely Payment of Principal and Interest) classification and calculation of ECL (Expected Credit Loss) as part of IFRS 9 requirements, subject to the Accession Agreement of Allianz pojišťovna, a. s. to the Frame Service Level Agreement between Allianz SE – GAR and IDS GmbH – Analysis and Reporting Services dated January 2022.

The company also provides Allianz pojišťovna, a.s. with expert services relating to the supply of market data used for investment asset valuations, subject to the Individual Work and Services Agreement to the Group-internal Master Agreement for Work and Services dated December 2022.

### Allianz Deutschland AG

The company cooperates with Allianz pojišťovna, a.s. in customer projects based on an agreement of October 2008. In IT, Allianz pojišťovna, a. s. cooperates with Allianz Deutschland AG, Allianz Hungaria Biztosító Zrt. and Allianz Suisse Versicherungsgesellschaft-AG.

### Allianz Technology SE

On 1 April 2022, following the transfer of a part of the enterprise of Allianz pojišťovna, a. s. to Allianz Technology s. r. o., Allianz pojišťovna, a. s., Allianz Technology s. r. o. and Allianz Technology SE entered into an IT supply outsourcing agreement, replacing, among other things, a number of previously concluded agreements between Allianz pojišťovna, a. s. and Allianz Technology SE.

In 2024, Allianz pojišťovna, a. s. and Allianz Technology SE concluded Allianz Technology Branch Wallisellen Order Form Nos. 84/2024 and 202/2024 regarding software licenses.

In 2025, Allianz pojišťovna, a. s. and Allianz Technology SE concluded Allianz Technology Branch Wallisellen Order Form Nos. 33/2025, 121/2025, 174/2025 and 208/2025 regarding software licenses. Further, the companies concluded the Order Agreement – HR Services\_GSL – Learning & Development – Learning Design

Services – Blended Project Management Services and Order Agreement – Compliance, Risk and Governance Services\_GSL – Advisory Services on Audit.

### Allianz Zagreb d. d.

In 2019, an agreement was concluded with Allianz Zagreb d. d. in respect of a licensing arrangement and terms of use of the Claims tracker module.

### Harro Development Praha s. r. o.

Allianz pojišťovna, a. s. has been holding a 10% share in the company since 2019.

### Rokko Development Praha s. r. o.

Allianz pojišťovna, a. s. has been holding a 10% share in the company since 2020.

## RELATIONS TO THE CONTROLLING AND RELATED PARTIES IN REINSURANCE

The following Allianz Group companies participate in the reinsurance program of Allianz pojišťovna, a.s.:

- Allianz SE
- Allianz Global Corporate & Specialty SE
- AWP P&C Česká republika - branch of foreign legal entity (AWP P&C SA, France)
- AWP P&C SA (Switzerland)
- AWP Health and Life SA (France)
- Allianz Hrvatska d. d.

Other group companies are partners to Allianz pojišťovna, a. s. in active and passive facultative reinsurance. Reinsurance is charged based on reinsurance agreements concluded between Allianz pojišťovna, a. s. and Allianz Group companies.

### Allianz SE

As the group's reinsurer, Allianz SE plays a crucial role in the reinsurance program of Allianz pojišťovna, a. s. in both life and non-life insurance.

### Allianz Global Corporate & Specialty SE

Allianz Global Corporate & Specialty SE participates in the reinsurance program of Allianz pojišťovna, a. s. through reinsurance for aircraft insurance and directors and officers liability insurance (D&O).

### AWP P&C Česká republika - branch of foreign legal entity (AWP P&C SA, France)

In its relationship with Allianz pojišťovna, a. s., this branch of the foreign legal entity appears as the reinsurer for travel insurance, vehicle assistance insurance and extended warranty insurance.

### AWP P&C SA (Switzerland)

In its relationship with Allianz pojišťovna, a. s., AWP P&C SA (Switzerland) appears as the reinsurer for technical assistance insurance in respect of retail and corporate assets.

### AWP Health and Life SA (France)

In its relationship with Allianz pojišťovna, a. s., AWP Health and Life SA (France) acts as the reinsurer for collective personal insurance.

### Allianz Hrvatska d. d.

CEE MoRE, an agreement covering the use of reinsurance IT software, was concluded with Allianz Hrvatska d. d. in 2020.

## CLOSING STATEMENT OF THE BOARD OF MANAGEMENT OF ALLIANZ POJIŠŤOVNA, A. S.

The advantage of being a member of the group particularly relates to the strong and well-perceived brand of Allianz, the group's financial background and extensive distribution network, which facilitates the company's sales, improves its position in negotiations with business partners and allows for further development of services for end customers.

We hereby declare that we are not aware of any harm incurred by Allianz pojišťovna, a. s. from the above listed agreements, contracts or measures.

Furthermore, we declare that no disadvantages arise out of the relationships between the controlling and controlled party or between the controlled party and parties controlled by the same party, and thus the existence of such relationships imposes no risk to Allianz pojišťovna, a. s.

We hereby declare that the report on relations between related parties, prepared pursuant to Sec. 82 of Act No. 90/2012 Coll. on Commercial Corporations for the accounting period starting 1 January 2025 and ending 31 December 2025, contains all information required by law.

In Prague, on 31 March 2026

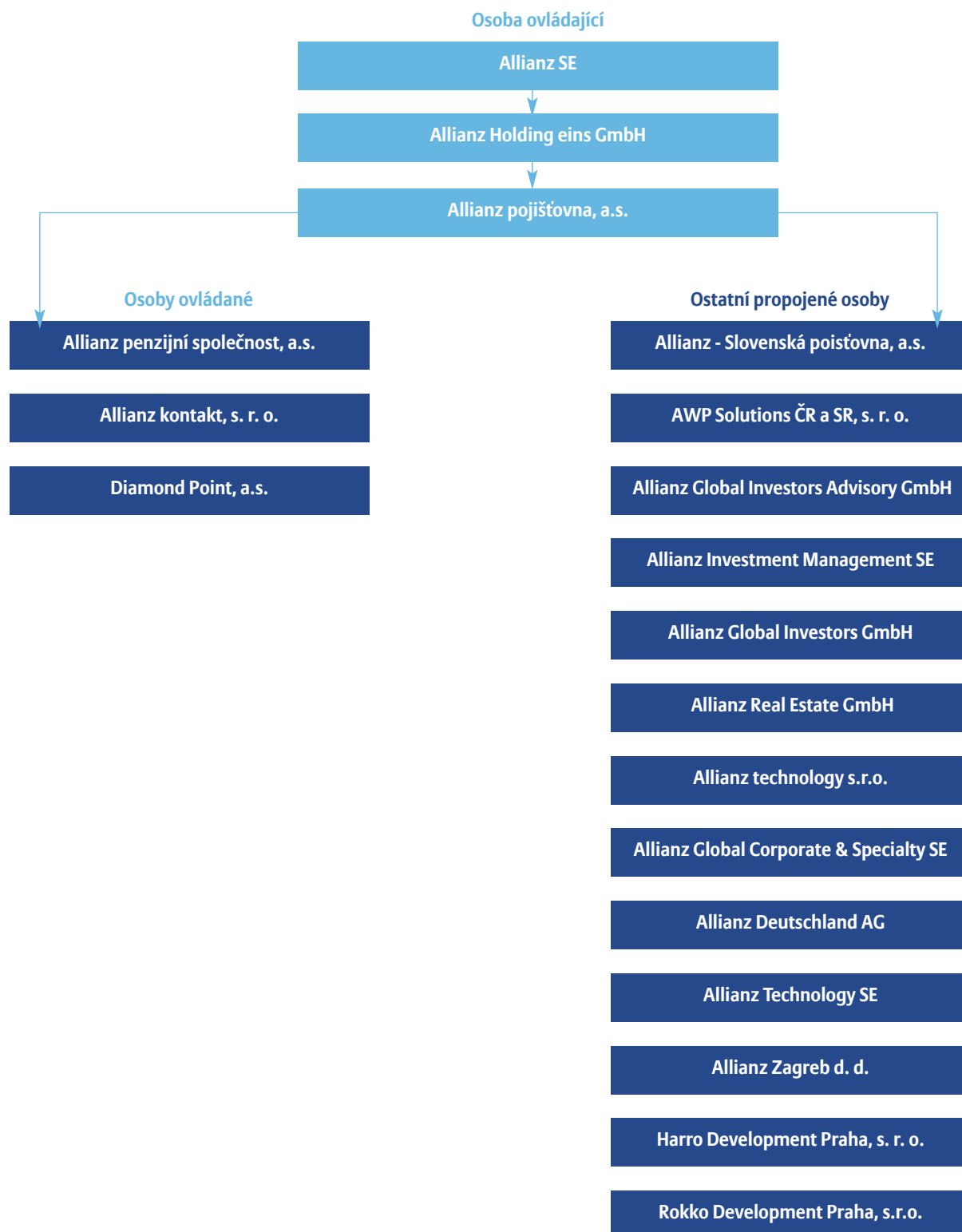
Ing. Dušan Quis  
Chairman of the Board  
of Management



M.A. Venelin Yanakiev  
Member of the Board  
of Management



# The important entrepreneurial relations Allianz pojišťovna



# Contacts

## HEADQUARTERS

### Allianz pojišťovna, a. s.

Ke Štvanici 656/3, 186 00 Prague 8

Tel.: 241 170 000 Fax: 242 455 555

e-mail: [info@allianz.cz](mailto:info@allianz.cz), [www.allianz.cz](http://www.allianz.cz)

Contact centre: 241 170 000

Databox: vfycqvw

## REGIONAL DEPARTMENTS

### Regional department Prague and Central Bohemia

Ke Štvanici 656/3, 186 00 Praha 8

### Regional department South-West Bohemia

Plovární 478/1, 301 00 Plzeň

### Regional department Ústí nad Labem

Špitálské náměstí 3517, 400 01 Ústí nad Labem

### Regional department North-East Bohemia

U Koruny 1742/16, 500 02 Hradec Králové

### Regional branch Liberec

Palachova 1404, 460 01 Liberec 3

### Regional department Brno I, II

Čechyňská 23, 602 00 Brno

### Regional department Ostrava

28. října č. 29, 702 00 Ostrava

### Regional department Olomouc

Jeremenkova 40B, 772 00 Olomouc

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Ke Štvanici 656/3, 186 00 Praha 8  
Tel.: 224 405 111  
Fax: 242 455 555  
[www.allianz.cz](http://www.allianz.cz)

#### Produkce

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